

# JOHN J. FORD, Jr. COLLECTION

COINS, MEDALS AND CURRENCY

Part I



NUMISMATIC AMERICAN HISTORY

**Early American Coins:**

Continental Dollars

New Jersey Coppers

Vermont Coppers

Fugio Cents

**Confederate States of America Half Dollar**

OCTOBER 14, 2003

*Stack's*

123 West 57th Street • New York, NY

PUBLIC AUCTION SALE

## ***FRONT COVER***

*The flag illustrated is the “Powel Standard,”  
National Standard of the Philadelphia Light Horse  
(First City Troop), circa 1797. Image courtesy  
of “The Museum of the First Troop,  
Philadelphia City Cavalry.”*



PUBLIC AUCTION SALE

## 68th Anniversary Sale



OCTOBER 16, 2005

123 West 57th Street • New York, NY

## JOHN J. FORD, Jr. COLLECTION

COINS, MEDALS AND CURRENCY  
Part I



### NUMISMATIC AMERICAN HISTORY

#### Early American Coins:

Continental Dollars

New Jersey Coppers

Vermont Coppers

Fugio Cents

Confederate States of America Half Dollar

OCTOBER 14, 2003



123 West 57th Street • New York, NY

PUBLIC AUCTION SALE

AUCTION RESULTS\*  
OCTOBER 14, 15, 16, 2003



LOT #	PRICE	LOT #	PRICE	LOT #	PRICE	LOT #	PRICE
1	90000.00	60	4250.00	119	2200.00	178	4750.00
2	250000.00	61	11000.00	120	2800.00	179	24000.00
3	47500.00	62	4250.00	121	3000.00	180	5000.00
4	40000.00	63	6000.00	122	5250.00	181	2400.00
5	45000.00	64	2600.00	123	8500.00	182	20000.00
6	26000.00	65	50000.00	124	2200.00	183	1700.00
7	370000.00	66	5250.00	125	4000.00	184	1400.00
8	160000.00	67	24000.00	126	1000.00	185	4500.00
9	65000.00	68	5000.00	127	9000.00	186	1500.00
10	23000.00	69	3000.00	128	1800.00	187	2200.00
11	16000.00	70	1800.00	129	1900.00	188	7750.00
12	24000.00	71	60000.00	130	1100.00	189	2600.00
13	7750.00	72	26000.00	131	2600.00	190	2200.00
14	3000.00	73	220000.00	132	4500.00	191	2100.00
15	6000.00	74	4750.00	133	1900.00	192	3750.00
16	15000.00	75	1000.00	134	3750.00	193	3000.00
17	16000.00	76	280000.00	135	3250.00	194	5000.00
18	9500.00	77	7250.00	136	3400.00	195	5250.00
19	11000.00	78	62500.00	137	40000.00	196	3000.00
20	5000.00	79	8000.00	138	6000.00	197	4000.00
21	4250.00	80	17000.00	139	5000.00	198	13000.00
22	3000.00	81	17000.00	140	26000.00	199	1700.00
23	5750.00	82	19000.00	141	2200.00	200	2800.00
24	11000.00	83	8500.00	142	4750.00	201	1600.00
25	4250.00	84	7900.00	143	1700.00	202	3250.00
26	4250.00	85	19000.00	144	13000.00	203	950.00
27	7250.00	86	5000.00	145	7000.00	204	4000.00
28	2800.00	87	24000.00	146	5250.00	205	4500.00
29	1500.00	88	8500.00	147	2600.00	206	1100.00
30	850.00	89	1500.00	148	1600.00	207	1200.00
31	1500.00	90	3000.00	149	6250.00	208	17000.00
32	6000.00	91	1400.00	150	4200.00	209	12000.00
33	8500.00	92	3250.00	151	5250.00	210	2400.00
34	4250.00	93	4250.00	152	4250.00	211	30000.00
35	850.00	94	2200.00	153	1000.00	212	22000.00
36	1600.00	95	70000.00	154	8500.00	213	13000.00
37	28000.00	96	1800.00	155	2600.00	214	5000.00
38	9000.00	97	1800.00	156	7000.00	215	5250.00
39	4750.00	98	11000.00	157	22000.00	216	4000.00
40	24000.00	99	4500.00	158	5250.00	217	3000.00
41	7000.00	100	7250.00	159	2000.00	218	4500.00
42	5750.00	101	4500.00	160	4250.00	219	6250.00
43	2800.00	102	6500.00	161	7250.00	220	50000.00
44	2400.00	103	11000.00	162	12000.00	221	11500.00
45	5750.00	104	4750.00	163	5750.00	222	2400.00
46	1500.00	105	20000.00	164	4000.00	223	3250.00
47	62500.00	106	15000.00	165	3750.00	224	70000.00
48	9000.00	107	1600.00	166	12000.00	225	35000.00
49	3500.00	108	2000.00	167	8000.00	226	18000.00
50	6250.00	109	16000.00	168	3750.00	227	6250.00
51	4500.00	110	11000.00	169	4500.00	228	1100.00
52	2400.00	111	15000.00	170	2600.00	229	1800.00
53	5500.00	112	45000.00	171	2200.00	230	900.00
54	3250.00	113	40000.00	172	4250.00	231	8500.00
55	4250.00	114	2000.00	173	5250.00	232	6000.00
56	2600.00	115	1000.00	174	18000.00	233	22000.00
57	5000.00	116	1400.00	175	4000.00	234	14000.00
58	3250.00	117	45000.00	176	55000.00	235	24000.00
59	1000.00	118	6250.00	177	8500.00	236	2000.00

LOT #	PRICE	LOT #	PRICE
237	1800.00	296	1000.00
238	4250.00	297	1200.00
239	4000.00	298	3250.00
240	5500.00	299	1000.00
241	15000.00	300	750.00
242	4000.00	301	950.00
243	2200.00	302	900.00
244	3500.00	303	3000.00
245	1000.00	304	1500.00
246	7500.00	305	4250.00
247	3750.00	306	1100.00
248	2600.00	307	11000.00
249	3000.00	308	4000.00
250	1600.00	309	12000.00
251	5250.00	310	18000.00
252	5000.00	311	6000.00
253	7500.00	312	4750.00
254	9000.00	313	1050.00
255	1000.00	314	400.00
256	6500.00	315	4250.00
257	6000.00	316	8500.00
258	2000.00	317	7750.00
259	4250.00	318	2200.00
260	4000.00	319	800.00
261	1300.00	320	650.00
262	3250.00	321	90000.00
263	15000.00	322	47500.00
264	13000.00	323	27500.00
265	6500.00	324	20000.00
266	6000.00	325	550000.00
267	3250.00	326	11000.00
268	3250.00	327	10000.00
269	5500.00	328	110.00
270	2400.00	329	150.00
271	7500.00	330	8500.00
272	2400.00	331	2500.00
273	1500.00	332	5250.00
274	1200.00	333	1600.00
275	650.00	334	3000.00
276	5500.00	335	5000.00
277	1700.00		
278	2200.00		
279	4000.00		
280	2000.00		
281	4500.00		
282	4500.00		
283	3500.00		
284	4250.00		
285	13000.00		
286	1500.00		
287	5250.00		
288	5500.00		
289	3750.00		
290	700.00		
291	850.00		
292	2600.00		
293	4500.00		
294	5500.00		
295	2800.00		

LOT #	PRICE	LOT #	PRICE	LOT #	PRICE	LOT #	PRICE
1001	650.00	1060	15000.00	1119	300000.00	1178	500.00
1002	450.00	1061	22000.00	1120	250.00	1179	450.00
1003	900.00	1062	8500.00	1121	6500.00	1180	1900.00
1004	650.00	1063	5000.00	1122	3750.00	1181	170.00
1005	60000.00	1064	1500.00	1123	750.00	1182	130.00
1006	3500.00	1065	900.00	1124	575.00	1183	110.00
1007	1700.00	1066	4000.00	1125	800.00	1184	4250.00
1008	1400.00	1067	2100.00	1126	1100.00	1185	1700.00
1009	650.00	1068	11000.00	1127	450.00	1186	160.00
1010	1600.00	1069	8500.00	1128	2400.00	1187	400.00
1011	2800.00	1070	32000.00	1129	150.00	1188	4000.00
1012	350.00	1071	9000.00	1130	700.00	1189	14000.00
1013	525.00	1072	42500.00	1131	600.00	1190	1800.00
1014	800.00	1073	3500.00	1132	100.00	1191	450.00
1015	1700.00	1074	1600.00	1133	200.00	1192	175.00
1016	7000.00	1075	2400.00	1134	340.00	1193	350.00
1017	1200.00	1076	2600.00	1135	1300.00	1194	260.00
1018	3500.00	1077	2000.00	1136	260.00	1195	340.00
1019	7000.00	1078	2800.00	1137	75.00	1196	420.00
1020	13000.00	1079	9500.00	1138	170.00	1197	1000.00
1021	2200.00	1080	2200.00	1139	200.00	1198	220.00
1022	2400.00	1081	3250.00	1140	220.00	1199	1300.00
1023	2400.00	1082	2000.00	1141	700.00	1200	200.00
1024	1900.00	1083	3500.00	1142	240.00	1201	180.00
1025	3500.00	1084	2200.00	1143	170.00	1202	2000.00
1026	5750.00	1085	4000.00	1144	170.00	1203	2000.00
1027	2400.00	1086	2400.00	1145	220.00	1204	850.00
1028	2200.00	1087	2600.00	1146	140.00	1205	1700.00
1029	2400.00	1088	7500.00	1147	75.00	1206	2000.00
1030	2200.00	1089	42500.00	1148	750.00	1207	275.00
1031	7600.00	1090	25000.00	1149	110.00	1208	320.00
1032	2600.00	1091	36000.00	1150	190.00	1209	2200.00
1033	2000.00	1092	20000.00	1151	110.00	1210	500.00
1034	1200.00	1093	22000.00	1152	140.00	1211	110.00
1035	1500.00	1094	22000.00	1153	100.00	1212	160.00
1036	3250.00	1095	30000.00	1154	140.00	1213	750.00
1037	4750.00	1096	7250.00	1155	475.00	1214	275.00
1038	2800.00	1097	12000.00	1156	100.00	1215	300.00
1039	3500.00	1098	11000.00	1157	400.00	1216	1100.00
1040	2700.00	1099	19000.00	1158	160.00	1217	425.00
1041	6250.00	1100	7000.00	1159	300.00	1218	90000.00
1042	19000.00	1101	30000.00	1160	1100.00	1219	13000.00
1043	2800.00	1102	3750.00	1161	220.00	1220	8500.00
1044	11000.00	1103	4500.00	1162	50.00	1221	28000.00
1045	4000.00	1104	3000.00	1163	6750.00	1222	1700.00
1046	5250.00	1105	35000.00	1164	13000.00	1223	850.00
1047	3500.00	1106	2200.00	1165	300.00	1224	4500.00
1048	1300.00	1107	42000.00	1166	275.00	1225	380.00
1049	9000.00	1108	12000.00	1167	1700.00	1226	140.00
1050	2600.00	1109	22000.00	1168	220.00	1227	240.00
1051	2200.00	1110	5250.00	1169	1000.00	1228	90.00
1052	1300.00	1111	5750.00	1170	350.00	1229	260.00
1053	6600.00	1112	18000.00	1171	275.00	1230	325.00
1054	1400.00	1113	13000.00	1172	3500.00	1231	110.00
1055	2400.00	1114	21000.00	1173	120.00	1232	85.00
1056	11000.00	1115	11000.00	1174	350.00	1233	3750.00
1057	4750.00	1116	260000.00	1175	1200.00	1234	70.00
1058	2700.00	1117	8000.00	1176	175.00	1235	80.00
1059	9500.00	1118	240000.00	1177	18000.00	1236	300.00

LOT #	PRICE	LOT #	PRICE	LOT #	PRICE	LOT #	PRICE
1237	300.00	1296	900.00	1355	24000.00	1414	190.00
1238	75.00	1297	600.00	1356	3600.00	1415	400.00
1239	75.00	1298	5750.00	1357	180.00	1416	180.00
1240	70.00	1299	1300.00	1358	950.00	1417	550.00
1241	60.00	1300	1100.00	1359	260.00	1418	1100.00
1242	90.00	1301	140.00	1360	575.00	1419	400.00
1243	300.00	1302	190.00	1361	600.00	1420	400.00
1244	270.00	1303	450.00	1362	400.00	1421	450.00
1245	100.00	1304	2800.00	1363	5500.00	1422	650.00
1246	150.00	1305	3700.00	1364	4000.00	1423	850.00
1247	110.00	1306	1000.00	1365	390.00	1424	1400.00
1248	65.00	1307	3500.00	1366	360.00	1425	1300.00
1249	110.00	1308	3250.00	1367	360.00	1426	1300.00
1250	50.00	1309	440.00	1368	375.00	1427	1400.00
1251	120.00	1310	110.00	1369	380.00	1428	2000.00
1252	115.00	1311	130.00	1370	370.00	1429	3750.00
1253	170.00	1312	260.00	1371	360.00	1430	300.00
1254	170.00	1313	100.00	1372	400.00	1431	80.00
1255	100.00	1314	85.00	1373	850.00	1432	100.00
1256	1600.00	1315	1400.00	1374	360.00	1433	60.00
1257	120.00	1316	150.00	1375	360.00	1434	180.00
1258	120.00	1317	2800.00	1376	16000.00	1435	105.00
1259	500.00	1318	525.00	1377	575.00		
1260	80.00	1319	110.00	1378	360.00		
1261	320.00	1320	280.00	1379	360.00		
1262	300.00	1321	260.00	1380	425.00		
1263	350.00	1322	3650.00	1381	380.00		
1264	200.00	1323	160.00	1382	370.00		
1265	60.00	1324	1500.00	1383	360.00		
1266	4750.00	1325	675.00	1384	380.00		
1267	325.00	1326	180.00	1385	360.00		
1268	725.00	1327	80.00	1386	360.00		
1269	110.00	1328	70.00	1387	380.00		
1270	140.00	1329	400.00	1388	700.00		
1271	80.00	1330	400.00	1389	1100.00		
1272	140.00	1331	375.00	1390	1100.00		
1273	40.00	1332	525.00	1391	1000.00		
1274	45.00	1333	13000.00	1392	6000.00		
1275	160.00	1334	675.00	1393	1500.00		
1276	90.00	1335	24000.00	1394	625.00		
1277	13000.00	1336	9500.00	1395	2400.00		
1278	500.00	1337	8500.00	1396	2200.00		
1279	240.00	1338	1200.00	1397	2600.00		
1280	850.00	1339	850.00	1398	4000.00		
1281	280.00	1340	375.00	1399	575.00		
1282	350.00	1341	2200.00	1400	5250.00		
1283	180.00	1342	4200.00	1401	375.00		
1284	100.00	1343	4500.00	1402	275.00		
1285	275.00	1344	30000.00	1403	13500.00		
1286	250.00	1345	11000.00	1404	1300.00		
1287	225.00	1346	8000.00	1405	1300.00		
1288	110.00	1347	13000.00	1406	725.00		
1289	300.00	1348	4000.00	1407	1900.00		
1290	140.00	1349	9000.00	1408	325.00		
1291	200.00	1350	700.00	1409	775.00		
1292	4250.00	1351	525.00	1410	425.00		
1293	1400.00	1352	180.00	1411	575.00		
1294	1200.00	1353	500.00	1412	2400.00		
1295	120.00	1354	525.00	1413	400.00		

LOT #	PRICE	LOT #	PRICE	LOT #	PRICE	LOT #	PRICE
2001	14000.00	2060	2100.00	2119	5750.00	2178	1600.00
2002	67000.00	2061	500.00	2120	13500.00	2179	12000.00
2003	13000.00	2062	350.00	2121	10000.00	2180	7300.00
2004	2600.00	2063	160.00	2122	5000.00	2181	470.00
2005	3900.00	2064	300.00	2123	11000.00	2182	200.00
2006	3250.00	2065	220.00	2124	6400.00	2183	220.00
2007	575.00	2066	275.00	2125	6000.00	2184	375.00
2008	480.00	2067	200.00	2126	8000.00	2185	42500.00
2009	4900.00	2068	300.00	2127	4500.00	2186	220.00
2010	6400.00	2069	6000.00	2128	2200.00	2187	625.00
2011	3600.00	2070	325.00	2129	5500.00	2188	220.00
2012	2600.00	2071	5750.00	2130	700.00	2189	180.00
2013	1900.00	2072	180000.00	2131	240.00	2190	160.00
2014	7000.00	2073	200.00	2132	370.00	2191	280.00
2015	2000.00	2074	1100.00	2133	100.00	2192	280.00
2016	8000.00	2075	6000.00	2134	500.00	2193	240.00
2017	7000.00	2076	1100.00	2135	300.00	2194	375.00
2018	5600.00	2077	7700.00	2136	425.00	2195	325.00
2019	8000.00	2078	8700.00	2137	325.00	2196	275.00
2020	4750.00	2079	725.00	2138	225.00	2197	500.00
2021	2700.00	2080	170.00	2139	350.00	2198	310.00
2022	4800.00	2081	300.00	2140	WITHDRAWN	2199	275.00
2023	9000.00	2082	1500.00	2141	110.00	2200	500.00
2024	3500.00	2083	2100.00	2142	225.00	2201	250.00
2025	4100.00	2084	1500.00	2143	180.00	2202	2200.00
2026	7500.00	2085	725.00	2144	110.00	2203	400.00
2027	2600.00	2086	350.00	2145	120.00	2204	WITHDRAWN
2028	4900.00	2087	475.00	2146	110.00	2205	WITHDRAWN
2029	5000.00	2088	475.00	2147	550.00	2206	375.00
2030	3700.00	2089	260.00	2148	150.00	2207	375.00
2031	5000.00	2090	525.00	2149	700.00	2208	400.00
2032	7000.00	2091	325.00	2150	475.00	2209	2450.00
2033	6000.00	2092	4250.00	2151	350.00	2210	900.00
2034	3200.00	2093	300.00	2152	310.00	2211	350.00
2035	6000.00	2094	700.00	2153	325.00	2212	425.00
2036	2200.00	2095	120.00	2154	325.00	2213	1300.00
2037	750.00	2096	180.00	2155	160.00	2214	390.00
2038	3600.00	2097	120.00	2156	2600.00	2215	340.00
2039	8000.00	2098	420.00	2157	250.00	2216	350.00
2040	7000.00	2099	9000.00	2158	500.00	2217	350.00
2041	7250.00	2100	350.00	2159	400.00	2218	360.00
2042	8500.00	2101	240.00	2160	160.00	2219	360.00
2043	6250.00	2102	120.00	2161	1100.00	2220	3000.00
2044	7000.00	2103	625.00	2162	140.00	2221	1250.00
2045	1700.00	2104	1400.00	2163	160.00	2222	550.00
2046	12000.00	2105	130.00	2164	325.00	2223	1100.00
2047	7750.00	2106	200.00	2165	13000.00	2224	1100.00
2048	22000.00	2107	210.00	2166	325.00	2225	500.00
2049	17000.00	2108	5000.00	2167	150.00	2226	1050.00
2050	8000.00	2109	17000.00	2168	150.00	2227	1050.00
2051	37500.00	2110	7250.00	2169	140.00	2228	1050.00
2052	32500.00	2111	31000.00	2170	120.00	2229	1050.00
2053	37500.00	2112	23000.00	2171	150.00	2230	500.00
2054	38500.00	2113	7500.00	2172	175.00	2231	375.00
2055	5000.00	2114	7500.00	2173	650.00	2232	1000.00
2056	275.00	2115	370.00	2174	350.00	2233	1050.00
2057	600.00	2116	1800.00	2175	40000.00	2234	1050.00
2058	850.00	2117	3750.00	2176	34000.00	2235	400.00
2059	1600.00	2118	14000.00	2177	6000.00	2236	380.00

LOT #	PRICE	LOT #	PRICE	LOT #	PRICE	LOT #	PRICE
2237	14000.00	2296	3750.00	2355	12000.00	2414	110.00
2238	5200.00	2297	57500.00	2356	3400.00	2415	300.00
2239	950.00	2298	6750.00	2357	2400.00	2416	1500.00
2240	475.00	2299	14000.00	2358	320.00	2417	775.00
2241	400.00	2300	5500.00	2359	500.00	2418	750.00
2242	500.00	2301	4000.00	2360	450.00	2419	725.00
2243	575.00	2302	5500.00	2361	525.00	2420	375.00
2244	1700.00	2303	2000.00	2362	225.00	2421	220.00
2245	1400.00	2304	280.00	2363	2800.00	2422	500.00
2246	360.00	2305	240.00	2364	590.00	2423	240.00
2247	460.00	2306	300.00	2365	5250.00	2424	200.00
2248	380.00	2307	425.00	2366	3300.00	2425	175.00
2249	725.00	2308	725.00	2367	1800.00	2426	250.00
2250	375.00	2309	725.00	2368	170.00	2427	190.00
2251	380.00	2310	900.00	2369	50.00	2428	3500.00
2252	1200.00	2311	600.00	2370	7100.00	2429	1900.00
2253	375.00	2312	2200.00	2371	370.00	2430	200.00
2254	365.00	2313	375.00	2372	1500.00	2431	450.00
2255	1300.00	2314	640.00	2373	3300.00	2432	100.00
2256	475.00	2315	575.00	2374	200.00	2433	425.00
2257	900.00	2316	725.00	2375	500.00	2434	1700.00
2258	400.00	2317	1800.00	2376	6750.00	2435	140.00
2259	375.00	2318	425.00	2377	220.00	2436	300.00
2260	375.00	2319	900.00	2378	230.00	2437	625.00
2261	575.00	2320	2200.00	2379	360.00	2438	160.00
2262	400.00	2321	325.00	2380	170.00	2439	1600.00
2263	375.00	2322	300.00	2381	135.00	2440	220.00
2264	500.00	2323	375.00	2382	500.00	2441	200.00
2265	400.00	2324	1200.00	2383	75.00	2442	125.00
2266	220.00	2325	250.00	2384	500.00	2443	120.00
2267	475.00	2326	180.00	2385	750.00	2444	350.00
2268	56500.00	2327	575.00	2386	275.00	2445	1500.00
2269	90000.00	2328	300.00	2387	350.00	2446	350.00
2270	2600.00	2329	375.00	2388	375.00	2447	400.00
2271	1300.00	2330	24000.00	2389	375.00	2448	800.00
2272	1500.00	2331	475.00	2390	150.00	2449	85.00
2273	9500.00	2332	2200.00	2391	170.00	2450	240.00
2274	3500.00	2333	1100.00	2392	170.00	2451	600.00
2275	2100.00	2334	950.00	2393	700.00	2452	3200.00
2276	37500.00	2335	3250.00	2394	110.00	2453	110.00
2277	9500.00	2336	7000.00	2395	110.00	2454	100.00
2278	52500.00	2337	550.00	2396	110.00	2455	300.00
2279	10000.00	2338	2000.00	2397	110.00	2456	1700.00
2280	6250.00	2339	600.00	2398	110.00	2457	32000.00
2281	9500.00	2340	4750.00	2399	175.00	2458	325.00
2282	24000.00	2341	5500.00	2400	140.00	2459	1500.00
2283	15000.00	2342	6700.00	2401	110.00	2460	750.00
2284	4100.00	2343	6500.00	2402	110.00	2461	260.00
2285	32500.00	2344	4500.00	2403	600.00	2462	110.00
2286	5000.00	2345	1900.00	2404	125.00	2463	200.00
2287	170000.00	2346	2600.00	2405	130.00	2464	350.00
2288	5000.00	2347	3750.00	2406	110.00	2465	775.00
2289	300000.00	2348	4750.00	2407	110.00	2466	625.00
2290	7000.00	2349	1900.00	2408	130.00	2467	575.00
2291	4500.00	2350	425.00	2409	120.00	2468	375.00
2292	265000.00	2351	950.00	2410	135.00	2469	350.00
2293	4250.00	2352	700.00	2411	55.00	2470	100.00
2294	34000.00	2353	1300.00	2412	140.00	2471	220.00
2295	15000.00	2354	420.00	2413	100.00	2472	625.00

LOT #	PRICE	LOT #	PRICE	LOT #	PRICE	LOT #	PRICE
2473	280.00	2532	1000.00	2591	950.00	2650	220.00
2474	900.00	2533	8000.00	2592	2100.00	2651	3400.00
2475	1100.00	2534	200.00	2593	2500.00	2652	1300.00
2476	225.00	2535	600.00	2594	2000.00	2653	1800.00
2477	425.00	2536	3000.00	2595	100.00	2654	1500.00
2478	190.00	2537	90.00	2596	350.00	2655	1300.00
2479	500.00	2538	900.00	2597	1200.00	2656	325.00
2480	220.00	2539	290.00	2598	625.00	2657	1200.00
2481	550.00	2540	275.00	2599	131000.00	2658	525.00
2482	110.00	2541	135.00	2600	2500.00	2659	2450.00
2483	120.00	2542	180.00	2601	690.00	2660	1750.00
2484	190.00	2543	100.00	2602	1250.00	2661	500.00
2485	120.00	2544	180.00	2603	625.00	2662	325.00
2486	300.00	2545	200.00	2604	1050.00	2663	1600.00
2487	110.00	2546	100.00	2605	370.00	2664	475.00
2488	190.00	2547	90.00	2606	2000.00	2665	475.00
2489	325.00	2548	6500.00	2607	280.00	2666	525.00
2490	300.00	2549	100.00	2608	600.00	2667	200.00
2491	110.00	2550	340.00	2609	7900.00	2668	280.00
2492	350.00	2551	5250.00	2610	190.00	2669	450.00
2493	1600.00	2552	1000.00	2611	1100.00	2670	450.00
2494	75.00	2553	1400.00	2612	350.00	2671	400.00
2495	180.00	2554	275.00	2613	325.00	2672	425.00
2496	375.00	2555	8250.00	2614	1700.00	2673	625.00
2497	75.00	2556	350.00	2615	230.00	2674	350.00
2498	475.00	2557	1300.00	2616	325.00	2675	950.00
2499	1300.00	2558	800.00	2617	750.00	2676	950.00
2500	140.00	2559	250.00	2618	1300.00	2677	950.00
2501	650.00	2560	1200.00	2619	1900.00	2678	350.00
2502	1700.00	2561	11900.00	2620	100.00	2679	350.00
2503	135.00	2562	500.00	2621	270.00	2680	325.00
2504	850.00	2563	1200.00	2622	200.00	2681	300.00
2505	850.00	2564	2400.00	2623	1600.00	2682	775.00
2506	200.00	2565	3000.00	2624	6500.00	2683	775.00
2507	390.00	2566	325.00	2625	650.00	2684	775.00
2508	390.00	2567	2000.00	2626	12500.00	2685	325.00
2509	220.00	2568	625.00	2627	1300.00	2686	350.00
2510	1300.00	2569	1500.00	2628	2000.00	2687	350.00
2511	1500.00	2570	1600.00	2629	7250.00	2688	325.00
2512	850.00	2571	900.00	2630	450.00	2689	190.00
2513	1100.00	2572	525.00	2631	1600.00	2690	2700.00
2514	4600.00	2573	1500.00	2632	575.00	2691	360.00
2515	200.00	2574	1200.00	2633	2700.00	2692	350.00
2516	1700.00	2575	1200.00	2634	325.00	2693	360.00
2517	2800.00	2576	375.00	2635	260.00	2694	350.00
2518	250.00	2577	500.00	2636	3000.00	2695	380.00
2519	1900.00	2578	850.00	2637	230.00	2696	360.00
2520	3750.00	2579	700.00	2638	1050.00	2697	270.00
2521	425.00	2580	12000.00	2639	525.00	2698	2300.00
2522	2400.00	2581	17000.00	2640	1600.00	2699	300.00
2523	210.00	2582	2600.00	2641	320.00	2700	250.00
2524	1400.00	2583	1600.00	2642	1700.00	2701	230.00
2525	300.00	2584	1650.00	2643	280.00	2702	240.00
2526	950.00	2585	200.00	2644	290.00	2703	100.00
2527	3200.00	2586	725.00	2645	1450.00	2704	350.00
2528	200.00	2587	775.00	2646	800.00	2705	350.00
2529	950.00	2588	120.00	2647	450.00	2706	350.00
2530	2900.00	2589	1000.00	2648	390.00	2707	20000.00
2531	95.00	2590	200.00	2649	300.00	2708	4000.00

LOT #	PRICE	LOT #	PRICE	LOT #	PRICE	LOT #	PRICE
2709	8500.00	2768	375.00	2827	650.00	2886	180.00
2710	3500.00	2769	350.00	2828	900.00	2887	140.00
2711	4000.00	2770	375.00	2829	300.00	2888	500.00
2712	1600.00	2771	230.00	2830	350.00	2889	110.00
2713	67500.00	2772	525.00	2831	380.00	2890	1600.00
2714	11000.00	2773	325.00	2832	380.00	2891	425.00
2715	40000.00	2774	245.00	2833	300.00	2892	425.00
2716	5500.00	2775	375.00	2834	2200.00	2893	80.00
2717	5100.00	2776	80.00	2835	3000.00	2894	120.00
2718	1900.00	2777	90.00	2836	240.00	2895	90.00
2719	9500.00	2778	90.00	2837	1700.00	2896	160.00
2720	4750.00	2779	50.00	2838	950.00	2897	220.00
2721	3000.00	2780	350.00	2839	675.00	2898	240.00
2722	3000.00	2781	50.00	2840	600.00	2899	120.00
2723	8500.00	2782	90.00	2841	170.00	2900	110.00
2724	85000.00	2783	260.00	2842	25500.00	2901	90.00
2725	6000.00	2784	130.00	2843	2200.00	2902	85.00
2726	4000.00	2785	425.00	2844	850.00	2903	375.00
2727	8500.00	2786	220.00	2845	350.00	2904	4250.00
2728	575.00	2787	110.00	2846	250.00	2905	2600.00
2729	700.00	2788	525.00	2847	225.00	2906	360.00
2730	1100.00	2789	400.00	2848	55.00	2907	150.00
2731	12500.00	2790	340.00	2849	100.00	2908	140.00
2732	1000.00	2791	350.00	2850	90.00	2909	110.00
2733	850.00	2792	90.00	2851	103.00	2910	2600.00
2734	775.00	2793	325.00	2852	325.00	2911	4850.00
2735	550.00	2794	475.00	2853	325.00	2912	230.00
2736	4350.00	2795	275.00	2854	65.00	2913	12000.00
2737	460.00	2796	160.00	2855	175.00	2914	90.00
2738	11200.00	2797	90.00	2856	110.00	2915	700.00
2739	500.00	2798	100.00	2857	400.00	2916	750.00
2740	325.00	2799	90.00	2858	150.00	2917	1600.00
2741	190.00	2800	130.00	2859	250.00	2918	220.00
2742	1300.00	2801	85.00	2860	110.00	2919	200.00
2743	280.00	2802	110.00	2861	70.00	2920	130.00
2744	350.00	2803	150.00	2862	190.00	2921	185.00
2745	180.00	2804	350.00	2863	290.00	2922	575.00
2746	160.00	2805	250.00	2864	260.00	2923	65.00
2747	125.00	2806	6250.00	2865	260.00	2924	55.00
2748	120.00	2807	950.00	2866	600.00	2925	55.00
2749	130.00	2808	220.00	2867	150.00	2926	55.00
2750	90.00	2809	80.00	2868	300.00	2927	80.00
2751	3000.00	2810	100.00	2869	325.00		
2752	900.00	2811	95.00	2870	150.00		
2753	110.00	2812	80.00	2871	110.00		
2754	200.00	2813	170.00	2872	185.00		
2755	120.00	2814	240.00	2873	170.00		
2756	350.00	2815	220.00	2874	240.00		
2757	325.00	2816	170.00	2875	65.00		
2758	290.00	2817	550.00	2876	600.00		
2759	625.00	2818	950.00	2877	4250.00		
2760	375.00	2819	45.00	2878	125.00		
2761	325.00	2820	120.00	2879	110.00		
2762	190.00	2821	170.00	2880	75.00		
2763	90.00	2822	450.00	2881	175.00		
2764	90.00	2823	230.00	2882	180.00		
2765	325.00	2824	200.00	2883	1800.00		
2766	300.00	2825	425.00	2884	450.00		
2767	325.00	2826	850.00	2885	305.00		

**Stack's suggests that you employ not only prices realized but also other readily available sources of information in establishing numismatic market value.**

**\*These prices represent the last price called by the auctioneer (the "hammer price") and does not include the 15% Buyer's Fee.**

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# PUBLIC AUCTION SALE

## JOHN J. FORD, JR. COLLECTION

### COINS, MEDALS AND CURRENCY

#### Part I

**OCTOBER 14, 2003**

**Tuesday Evening, October 14, 2003**

**6:30 P.M. Sharp**

**Lots 1-335**

#### *Lot Viewing*

October 2, 2003	10:30 A.M. to 4:30 P.M.	October 9, 2003	10:30 A.M. to 4:30 P.M.
October 3, 2003	10:30 A.M. to 4:30 P.M.	October 10, 2003	10:30 A.M. to 4:30 P.M.
October 7, 2003	10:30 A.M. to 4:30 P.M.	October 13, 2003	10:30 A.M. to 4:30 P.M.
October 8, 2003	10:30 A.M. to 4:30 P.M.	October 14, 2003	10:30 A.M. to 4:30 P.M.

Lots will be available for viewing at the above times at our offices at  
123 West 57th Street, N.Y. Positively no lots will be shown at Le Parker Meridien Hotel.  
Please note that offices will be closed Monday, October 6, 2003 in observance of Yom Kippur.

#### *Public Auction Sale*

This Public Auction Sale will be held in the Tansa Room (3rd floor) of  
LE PARKER MERIDIEN HOTEL, 118 West 57th Street, New York City (between 6th and 7th Avenues)

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Harvey G. Stack

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NUMISMATIC STAFF

David T. Alexander  
Scott Mitchell  
Vicken Yegparian

NUMISMATIC CONSULTANT

Michael Hodder  
NUMISMATIC PRODUCTION AND GRAPHICS  
Jan Eric Blamberg

**JOHN J. FORD, Jr.**



## JOHN J. FORD, JR.: A FAMILY'S APPRECIATION

By  
Tom Moon

Again and again over his more than 50 years in the coin business, John Jay Ford, Jr. has been asked how, having completed just one year of college, he accumulated his extraordinary knowledge. How he came by his expertise on a range of rare artifacts - expertise that's been sought by dealers and historical societies, wealthy individual collectors looking for rarities and the U.S. government looking for fakes.

He might tell of reading the encyclopedia as a kid (he once declined a gift of a brand-new encyclopedia from a son-in-law because, he said, "I already know what's in it"). Or he might talk for hours about the importance of having reliable reference books on hand.

But usually his answer comes down to a single word: Coins.

"Coins are little pieces of history," Ford said in a 1988 Coinage interview. "They have historical association.... You can buy a Confederate treasury note for \$5 that was actually used by people who were trying to form a country. It's real! It's 130 years old! You can buy a copper that actually was used in the latter part of the 18<sup>th</sup> century, before the Constitution was adopted. You can buy that thing for \$25. Why would you rather buy something the Mint is making right now, coming out 70 or 80 or 200 a minute? It's ridiculous...My interest in history, geography and philosophy is all through coins."

Through coins, Ford - a child of the Depression who watched his father lose everything in the stock market - developed curiosity about the way people lived long ago. Through coins, he became interested in the ways pioneer settlers interacted with Indians, how business was transacted in the colonies, the Civil War battles that, while plenty colorful, somehow didn't make the history books. Through coins, he found his way into many other avenues of inquiry - shipwrecks and early American rifles and obsolete stock certificates/Arizona Territory trade tokens. His is the story of a man who let an initial obsession with little pieces of silver teach him about everything else.

"He'd read and explore and educate himself beyond what other people did," says Brian Dobbins, who married Ford's eldest daughter, Susan, in 1971. "Before he'd buy the coin, he'd know everything there was to know. He walked around with more information in his head than you can find in most books."

The joke at Stack's, where Ford began working at age 15 enveloping coins, was that if John Ford wanted the ashtray on the desk, there had to be some previously undiscovered value to it because he was so thorough about doing his homework.

In this way, Ford doesn't quite fit the typical collector profile. To him, rare artifacts are a window into other worlds, not some sure-thing investment. He loathes herd behavior - "I'm not interested in what the majority thinks," he's been heard saying more than once, "because the majority is usually wrong" - and has been unafraid to go against consensus opinion. A wry conversationalist once described as "undoubtedly the most gifted storyteller in numismatics," Ford has a reputation for fierce argument and fair negotiation, and a sharp, sometimes sarcastic wit. His most scathing wrath is usually aimed at dealers, some of whom he believes "know the price of everything and the value of nothing."

Ford's emphasis on the story made him a great salesman during his days at New Netherland. People simply had to buy after hearing Ford, talking in the booming baritone that still carried traces of military starch, trace the lineage and bring centuries-old arcana to life. His scholarship enlivens the New Netherland catalogs but, amazingly,



few other writings - perhaps one reason his contribution to American numismatics has yet to be fully appreciated. (Ford planned on writing more after moving to Arizona in 1987, Dobbins says, but found himself busy with his own cataloging, and his wife's declining health).

Even his family didn't always appreciate the lore, and the legwork involved in obtaining it, that went along with the coins. His eldest daughter Susan remembers the ritual of going up to his office on the top floor of the family house on Hendrickson Avenue in Rockville Centre to say goodnight. He'd stop working for a few minutes to show off his latest acquisition. "He would describe his latest purchase, its history and why he wanted it so much.... After his long dissertation I would ask him how much it cost and he would roll his eyes and chuckle over the fact that I didn't appreciate it for what it was and not what it cost."

Innately curious, interested in artifacts with stories attached, Ford traveled from one obscure area of collecting to another, usually alighting on things others somehow missed. Each time, he followed the same basic strategy: he'd study what was available, buy books and do exhaustive research. Only then, fully armed, would he set off in search of the actual pieces. He described his basic approach to a collector named Samuel Pressman:

"Six months ago, being a little bored with coins only as a personal hobby (as well as a profession), I took up U.S. Martial hand guns, with emphasis on Civil War revolvers. I needed a challenge, and not knowing a damn thing about pistols, went in hot and heavy. The first thing I did was to spend a few hundred dollars on books, and then I read the books." He goes on to tell of finding a gun not listed in the most reliable guidebook and having a dealer sell it to him cheaply because he didn't recognize it. "You could learn from this, and buy books, books and more books," he advises.

Later in the same letter, he uses all capital letters to impart the essence of his collecting strategy: "BUYING THE RIGHT COINS IS IMPORTANT...THE PRICE IS SECONDARY...IF YOU HAVE THE RIGHT COINS, THE PRICE WILL SOON CATCH UP AND PASS WHAT YOU PAID."

Through that approach, Ford assembled an incredible collection of rare materials. Among them: the Nova Constalatio pattern coins, the first coins made on U. S. soil and last held, as a set, by Thomas Jefferson; Indian peace medals; one of 4 known Confederate half-dollars and several Continental dollars in silver. "People would be very careful about showing him things," says son-in-law John Sanderson, who like Brian Dobbins accompanied Ford to coin shows. "He lived by the classic rule of business,

which is to know more than the guy you're dealing with. But he also believed in leaving something on the table for the other guy, so you can do business with him again."

John Jay Ford, Jr. was born in Hollywood, California, but his family moved to Long Island, New York when he was 3 - his father, an inventor and scientist, had vineyards wiped out by flooding, and was determined to make a go of the stock market. He got caught in the crash of 1929, lost nearly everything, and never worked steadily again. Ford's mother became the family breadwinner, working for Newsday as a secretary. Many around Ford believe his early childhood experience in the Depression was an overwhelming influence on him, a primary driving force in his life. Says his daughter Susan: "He was frugal. What happened to his Dad was not going to happen to him." A devoted son, Ford made sure his father had a TV set before he bought one for his own family. Leslie Sanderson, Ford's second daughter, elaborates: "My father often commented that he had to give his own father money for a haircut when he was in his teens, and along with his own personal drive, this certainly contributed to his need to earn money and start dealing and selling at such an early age."

Ford's lifelong obsession with historical artifacts began innocently enough. One day when he was around 12, the young Ford, already an accomplished stamp collector, was passing a hobby shop on Nostrand Ave. in Brooklyn when he spotted an exotic-looking bit of paper currency in the window.



*John Ford, ca. 1949*

"I bought a Confederate bill for 15 cents," Ford recalled in a 1988 Coinage magazine interview about his first taste of what became a lifelong pursuit. "I bought a couple of large cents for a nickel apiece and I bought 2 proof obsolete notes of a New York bank for a quarter apiece." (Years after selling one of the bills, he repurchased it at an auction for \$200: "I saw a pencil mark on it that I had put there when I was 12 years old," he said).

He was hooked. Pretty soon, he subcontracted out his \$3-a-week Long Island paper route on Saturdays so he could travel to Manhattan and buy coins. He'd paw through big jars of less desirable stuff the dealers kept, stumble onto a few unexpected things, then walk to another dealer and resell, often at a substantial markup. He watched how things worked at the big coin dealers, and he began to understand how to make money with money.

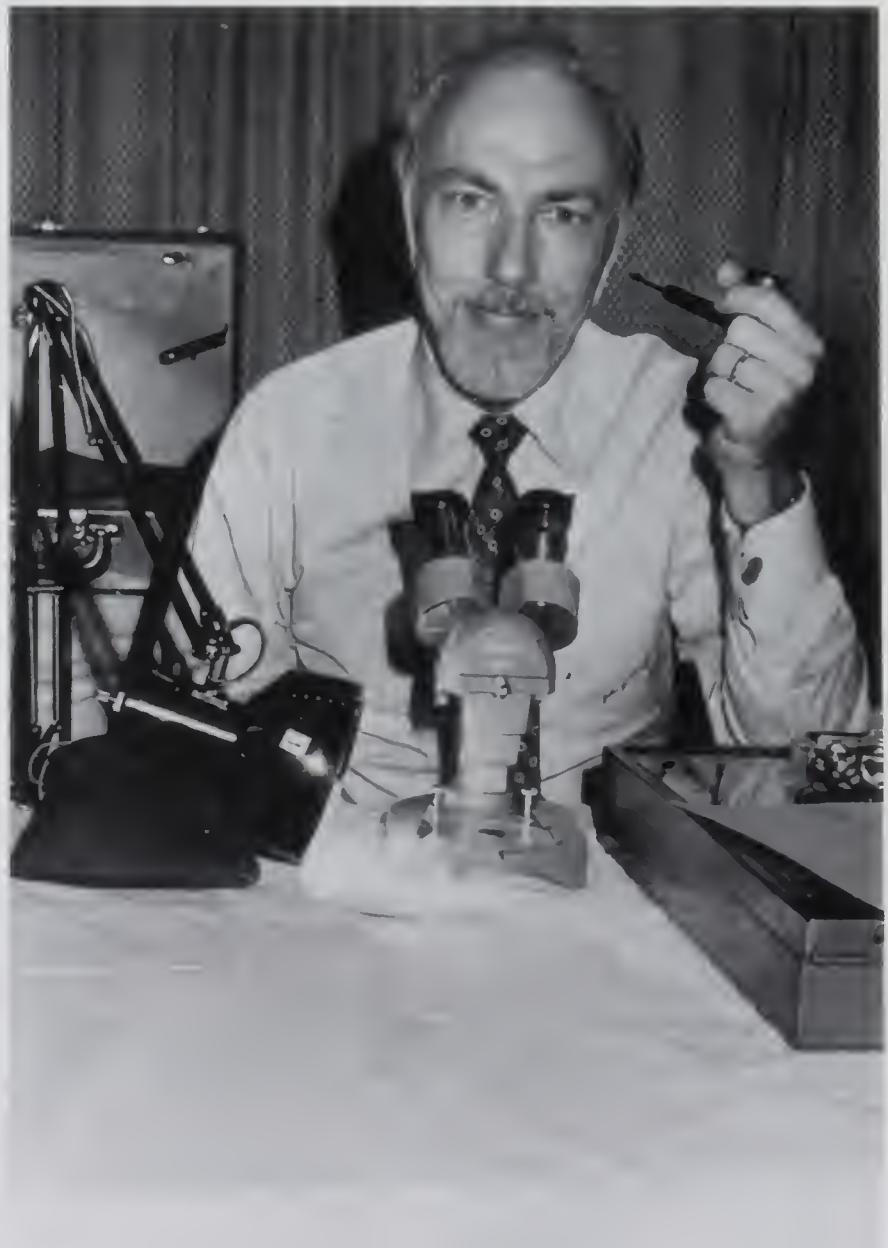
"I became so precocious, so sharp, such a wiseass, that in the summer of '39 Stack's hired me at the age of 15 to go over their stock and envelope coins for them," he told Legacy magazine in the late 1980s.

He was, by some accounts, an awkward teen - more comfortable amidst collectors than his peers, a walking resource on US unlisted pattern coins who came up with his own "Condition Attribution System" in 1942, when he was 18. Drafted into the Army in early 1943, he first intended to be a glider pilot, but was informed that the school had been closed and he'd need another specialty. He was asked if he liked "intricate puzzles," and when, in a prescient moment that helped him avoid combat, he said yes, he was assigned to the cryptography unit. His files contain elaborate, fastidious notes he took daily at the "Message Center" school - during a few weeks in the summer of 1943, Ford learned how to convert text to secret messages, and became an expert creator of cryptography's circuit diagrams.

So acquainted with the cryptography operation was Ford that had he been captured, he has said he would have had to take a cyanide pill.

Ford became a sergeant, and a chief warrant officer in the Army's Counter-Intelligence corps stationed in Plymouth, England. He arrived in Paris the day after the city was liberated in late August 1944, and was responsible for handling the post-liberation communications of soldiers stationed there. He made a jeep tour of Europe in October of that year, and among his stops was the Braun house in Munich, a Nazi meeting place where Hitler had living quarters. He amassed a collection of German memorabilia that was sold at auction in 1983.

When he returned home in 1946, Ford didn't jump immediately back into the coin business. He went to college, at Adelphi University, for a little while, but dropped out because he thought it was boring. After courting Joan MacDonald, a Detroit gal he met before the war, the two got married in 1947 and moved into one of the newly built homes on Long Island's Levittown. He got a job at a Manhattan photo shop, and launched a successful career as a photographer - he shot starlets and newlyweds and wealthy hunters, and placed photographs in a number of magazines. (Years after he'd shot his last professional roll he stayed on top of reprint rights, writing letters to magazines and tracking down fees he was owed. His photography career ended in 1947 when, on an aerial job photographing a factory, his plane crashed in Massachusetts. He and the pilot, both mildly banged up, did emergency welding repairs and limped back to New York. Ford quit the business at his wife's insistence, and didn't fly again until 1953.



*John Ford — The Authenticator*

After photography, Ford got a job selling printing services, which involved walking all over Manhattan. He started to poke around in coin shops again. "I would get a coin from a dealer, take it someplace else and sell it," Ford recalled in the Legacy interview. "Soon I was making as much money on coins as I was in the printing business." He met Charles Wormser, whose New Netherlands Coin Company was gathering steam fast in the late '40s. He joined in 1950 and within 2 years was a full partner. He described a good-cop/bad-cop working dynamic with Wormser: "He patted them (prospective customers) on the head, and I sought out their wallets." With Ford's expertise informing the catalog copy, and Wormser's contacts bringing in a stream of people, the company flourished. Here Ford's meticulous detail, first evident in the grading system he typed out in 1942, became well known: Not only were the coins quality, but his descriptions of them, in catalog entries, became models of scholarship pored over by other collectors.

Diagnosed with colon cancer in 1969, Ford, then 45, made some changes. He beat the cancer (embracing a then-radical low-fat diet, he also survived a heart bypass at age 59 and prostate cancer at 73) and decided to set out on his own as an independent dealer. Living in the house he designed in Rockville Centre, which had his office on the top floor, a bank-style vault and a bomb shelter deep underground, he would follow the same routine every day: On the phone in the morning, nap in the late afternoon, reading three or four papers daily, eating dinner while watching the news. Then he'd work into the night, spending hours talking on the phone with his coin-business cronies, doing research, recording every purchase (right down to the odd pack of gum) in his Daytimer. He'd usually come downstairs at 11:30 p.m. to walk the dog and finish reading the day's newspapers.

"To get him to go to a movie on a night other than Sunday was quite difficult," Leslie Sanderson, his second daughter, recalls. "He took pride in making his own schedule, and therefore not having to go to the movies on popular weekend nights like those with regular Monday-to-Friday jobs."



*Whatever the subject, from the appropriateness of slabbing colonial coins to the history of Western assay bars, John Ford is a formidable debater.*

Leslie's husband, John, remembers the first time he visited the Ford house. "I walk into his office, and he didn't want me to go up there, he comes following me to see if I'm not messing anything up. He says 'You'll have to excuse the mess, I'm in the middle of something and haven't gotten around to picking things up.' Well, then Joan says, 'I'm not kidding, that stuff has been there for 7 years.'" Sanderson recalls noticing a TV and stereo system built into the panelled wood wall, with the tags from the store still hanging from them. "I asked him if the TV still worked and he said he didn't know. He had it built in, and he never even turned it on."

The Ford daughters, Susan, Leslie and Kimberly, remember their father when they were growing up as a stern man, deeply committed to traditional family values yet always open to discussions and debates. He was mildly disappointed none of his daughters shared his passion for numismatics, but wished for them successful marriages and children, which they all achieved. Grandchildren number eight, ranging in age from 5-year-old Savannah to 28-year-old Stacey. Though his vacations were often organized around coin shows, he was a regular visitor to Las Vegas in the '60s and '70s. Family outings were usually to the Long Island beach he played on as a child, and the local diner. He could be sentimental, and with his uncanny memory, had total recall of family history and events. Ford valued intelligence and street smarts over academic learning, but when his youngest, Kimberly, earned her undergraduate degree, he surprised her by having it "beautifully framed and laminated for display," Kimberly recalled. His daughter Leslie remembers that his "biggest compliment to me was to say that I operated on logic rather than emotion."

There were no free rides in his household: Brian Dobbins remembers that when his wife Susan returned from college and got a job, Ford presented her with an itemized list of what she owed for rent, a phone bill with her calls highlighted. "There was no entitlement program. He was a negotiator, and really his whole life has been a deal, in his personal life and his business."

Though he's no longer active, Ford - who currently resides with his wife Joan in a senior residential facility near Phoenix, Arizona - casts a long shadow, through his collection and the memories of those lucky enough to come in contact with him. For a while he cultivated a roguish image within the coin world, his brusque manner and blunt assessments keeping some people at a distance. Still, his knowledge - and knack for making arcane objects come to life - endeared him to many, even those who considered themselves competitors. Dobbins and Sanderson both attended coin conventions with him, and remember what would happen when he'd enter a bourse: Immediately, he'd be surrounded by people. "He'd walk in and it was like a magnet," Dobbins recalls. "He'd have people amassed around him, and he'd just stand there in the aisles and tell stories. People would ask his advice, and people would show him stuff. Even in the later years, when it was more of a social thing for him, he'd always put enough deals together to pay for the trip."

There are signs that Ford knew he was special from an early age: He kept a running file on himself that includes publicity photographs and news clippings. "It's like even when he was a teenager," Dobbins says, marveling, "he had a sense that people would be interested in what he did. For whatever reason, he wanted to create a record. And he kept his records meticulously, the same way he treated the coins."

Ford saved his induction notice. He saved a letter he wrote to the editor of **The Numismatist** in 1949 with an article on early U.S. coins he hoped to have published. He saved the invitation to the Stack's new-showroom open house in 1942 and the uncashed \$1 checks he received each year as an ANA consultant. He saved letters friends sent him when he was in the military. He saved the Yanks magazines he got while overseas. He saved his early business cards and his first lists of items for sale.

Mostly, this caretaker of history saved the coins - and the corresponding stories - that taught him so much.

# A LIFE FOR NUMISMATICS - JOHN J. FORD, JR.

By

David T. Alexander

For 68 years, John J. Ford, Jr. has been a major force in American numismatics. He has made his mark not only as a professional numismatist but as a consummate collector, researcher and writer in several fields, notably Colonial coinage, obsolete paper currency, historic U.S. medals of the Colonial era (the famous "Betts" Medals); early U.S. Mint medals, notably Indian Peace Medals, and numismatics of the Gold Rush and the American West. His efforts in U.S. paper money made his the most remarkable collection ever assembled in Colonial, Continental, Obsolete and U.S. Fractional currency.

Ford began collecting stamps at the age of 9, after hearing the praises of philately sung on a November 1933 radio kiddy program hosted by "Uncle Don" and his stand-in, Captain Tim Healy. Stamps were something the youthful Ford could afford on his nickel a week allowance. By 1936, however, he switched to coins through an early penny board invented by a German emigré dealer named Schnelling. A collection of Lincoln cents was soon housed in these inexpensive boards.

Ford recalls that his first paper money acquisition was in December 1936, in the form of a Confederate \$10 of Feb. 17, 1864. Its cost was ten cents from Hand Sergl of New York's Fulton Street.

The young collector had also been introduced to world coins, through a typical accumulation of oddments from Europe, Africa and Asia. This entire beginner's collection survives today, carefully labeled and stored away. Although it was of little market value, this small collection undoubtedly gave him a sense of the depth and mystery of the wide world of numismatics. They performed this function well, but Ford never developed a fondness for world coinage over the following decades.

Quickly graduating from the penny boards, Ford went on to acquire an in-depth knowledge of all areas of U.S. coinage that few could rival. His own personal interests came to focus on the more historical and esoteric areas of American numismatics neglected by many mainstream collectors for whom the penny board approach sufficed.

Although his professional career centered on the New York metropolitan area, Ford was actually born in Hollywood, California on March 5, 1924. This was just after the great Southern California real estate and development boom which peaked around 1919.

This historic boom brought unimaginable paper wealth to speculators, but its collapse brought ruin to many. Among these was Ford's father, whose San Fernando Valley vineyards were destroyed by catastrophic floods. Ford Senior was of a speculative turn of mind, though his son recalls that he enjoyed little enduring success, even in areas such as oil exploration where some of his partners became multi-millionaires.

After their California experience, the Ford family relocated to Jackson Heights, Queens, New York and later to Rockville Centre, Long Island. Ford's father was an active member of the Consolidated Stock Exchange, subsequently named the American Stock Exchange until the crash of the Big Bull Market in October 1929 which brought unprecedented economic dislocation to the entire nation. The onset of the Great Depression found the Ford family living in their Long Island suburb in an vast, but under-furnished Roaring 20's mansion, left financially high and dry by the market collapse.

As Ford has often told the story, he began his numismatic career as a teenager, riding into the city on the Long Island Railroad to visit coin dealers throughout Manhattan. Money was extremely tight during the Depression. Operating almost without money, he soon found that dealers who knew him would give him coins "on memo" that he could then sell to dealers elsewhere on a circuit from lower Manhattan to Midtown.

The young Ford's discovery and virtual memorization of **United States Pattern, Trial and Experimental Pieces**, by Edgar H. Adams and William H. Woodin (American Numismatic Society, 1913) taught another great life lesson, the value of knowledge. In later life he was fond of quoting one of his mentors, the great Wayte Raymond (1886-1956), who insisted that in every instance, the successful dealer was the one with more knowledge than the man with whom he is conducting business.

Ford found the Adams-Woodin catalogue in the New York Public Library and used it with good effect, finding, acquiring on memo and selling profitably numerous U.S. Pattern coins, including a great find of copper 1864 Pattern Three Cent pieces from a Sixth Avenue antique dealer named Rosenberg. A lifelong connoisseur of numismatic books, he later stated that an Adams-Woodin was the first book to enter his numismatic library.

He often took the train to Pleasantville in nearby Westchester to visit Thomas L. Elder, the legendary and cantankerous New York City dealer and auctioneer who had moved to the suburbs in the late 1930's. Active in New York City since the early 1900's, Elder continued his series of mail bid sales from Pleasantville. For years Ford treasured his custom-bound copy of Ebenezer Gilbert's work on U.S. Half Cents that Elder had published years before.

Ford's dealing prowess brought him to the attention of Joseph B. and Morton M. Stack, who had established their highly successful retail and numismatic business in 1935. Ford's obvious drive and knowledge induced the Stacks to add him to their growing staff in their West 46<sup>th</sup> Street location in mid-Manhattan in 1938. Ford later recalled that his starting salary was \$15 a week, later raised to \$18 with lunch thrown in, a significant Depression-era benefit.

In 1941 he began compiling Fixed Price Lists at Stack's, continuing these at a rapid pace until he was inducted into the army in 1943 for World War II service. Before shipping overseas, Ford found himself in an army hospital with pneumonia at Fort Monmouth, New Jersey. He recalled in later years how the Stacks sent over enough fruit cake to feed a 24-man ward after finding out that he was sick. Experiencing the invasion of Germany at first hand, Ford was among the GI's who secured Hitler's mountaintop retreat in Berchtesgaden.

He formed a world-class collection of Hitler medals that he sold at auction some 40 years later. His deep study of Hitler's rise and downfall made him a profound skeptic of fads and mass movements in all areas of interest, including the many post-war crazes soon to be experienced in the fast-changing numismatic market.

He dismissed collector-investor stampedes in any direction, be they into 1950 'D' Nickels or modern Proof sets, bags and rolls or overgraded Silver Dollars as inherently foolish and poorly thought out. He never embraced numerical grading or "slabbing" as the ultimate answer to either collectors' needs or the supposed good of ignorant investors.

After a period of non-numismatic business activity, Ford joined Charles M. Wormser (1912-1990) at New Netherlands Coin Company in New York City. This highly respected, traditional firm had been established by Charles' father Moritz in 1936 as the coin department of the venerable Scott Stamp and Coin Co. operated by Wayte Raymond. Moritz was five-term president of the American Numismatic Association, President of the New York Numismatic Club and very much the European numismatic scholar who founded New Netherlands late in life.

Moritz' son had been a naval officer in World War II, and operated the firm in a decidedly more laid-back manner than the hard-driving Ford thought desirable for the ever faster-paced post-war market. From 1951 to 1971, Ford built New Netherlands into one of the most successful American auction firms, in the process introducing cataloguing methods that became the talk of the industry and were soon its models.

Ford believed in detailed descriptions, liberal use of original research to provide accurate, factual information and ultra-conservative grading. He often deliberately under-graded significant coins, knowing that bidders would sense a bargain and plunge in, bringing the lot past the level it might have otherwise attained in its actual grade. Thus a coin described as Very Fine that was undoubtedly Extremely Fine might attract a flurry of bids that would take it well beyond the EF level.

In 1948, Ford began a correspondence with an 18 year-old numismatist in the Cushing Veterans Administration Hospital named Walter Breen. On Dec. 2, 1950 he introduced Breen to Wayte Raymond, who hired the youthful discovery to perform in-depth research in the National Archives, with far-reaching results for the future of numismatics.

He was a dedicated numismatist, but working day to day with Breen presented challenges. Throughout life, Breen was unconventional in dress, thought and life style, at one time a protégé of Dr. William H. Sheldon, pre-eminent human behaviorist and Large Cent cataloguer who inspired generations of enthusiasts of early U.S. Copper coinage.

At New Netherlands, Breen researched coins and medals selected by Ford that were destined for retail sale to important clients or scheduled for auction. One of the most famous such coins was the F.C.C. Boyd specimen of the famed Brasher Doubloon which Breen researched prior to its sale to Emery May Norweb. The tale of Mrs. Norweb's floor-length mink coat, ruined by an abandoned Breen Milky Way bar left on a chair was a staple of Ford's later reminiscences before such groups as the Numismatic Bibliomania Society.

New Netherlands produced an entire series of outstanding auction catalogues, but bibliophiles cite the **1952 American Numismatic Association Convention Catalogue** as the firm's finest moment. This 4880-lot sale brought together four major New York-based firms, Numismatic Fine Arts (Edward Gans), Hans M.F. Schulman, Henry Grunthal and New Netherlands Coin Co. Inc. The New Netherlands name was followed by *Charles M. Wormser, President, John J. Ford, Jr., Associate*.

The key role of New Netherlands was underlined by a special notice regarding the unexpected death of a customer and colleague, *This Catalog is Respectfully Dedicated to the Memory of Homer K. Downing, a Distinguished Numismatist and a Worthy Friend, 1898-1951*. Downing was one of the most significant figures in the modern generation of U.S. Large Cent students and his death was a blow to Ford personally as well as to the field.

Rather than dividing the ANA sale into tight compartments of ancient, world and U.S. lots, each session contained selections from many areas. The U.S. field glittered throughout, including such diversified highlights as numismatic literature from the Downing collection, Ralph K. Lathrop's Silver Dollars, Wayte Raymond's U.S. Assay Commission Medals, the greatest collection of Lesher Referendum Dollars offered up to that time, U.S. Pattern coins from several great collections and Downing's own Large Cents.

Bibliophiles list more than 60 New Netherlands sales from 1940 to 1977, 33 of which were conducted during Ford's years with the firm. Its sales were studded with names such as D.C. Wismer, Hillyer Ryder, T. James Clarke, John Zug, Judge T. Gaskill, F.C.C. Boyd, Wayte Raymond, Leonel C. Panosh, R. Naftzger and Louis E. Eliasberg.



F.C.C. Boyd at his Union News office.

Duplicates from the great Louis Eliasberg collection were sold in New Netherlands' Sale 49 on June 12, 1957. Ford enjoyed retelling the story of the great Baltimore mortgage banker's objections to the Ford-style grading for the coming sale. As the diplomatic Wormser watched horrified, Ford finally suggested forcefully to Eliasberg that he return to Baltimore and run his mortgage business while Ford handled the coins.

Eliasberg replied, "Young man you're very smart, your trouble is that you know it!" Relieving Wormser's anxiety, the sale was an outstanding success and Eliasberg did not buy the building out from under New Netherlands and throw the firm into the street as he had feared.

Ford himself wryly admits to a certain braggadocio in his manner early in his career. As he has told the story, he once chided Kosoff for not knowing enough about the rarities he handled. The suave Kosoff answered with a twinkle in his eye, "John, you're right. You do know coins. But I know people, and people buy the coins!"

Ford himself believes that New Netherlands' 60<sup>th</sup> auction was his finest effort. Conducted at the Hotel Biltmore on Dec. 3-4, 1968, this sale offered 758 lots of high quality Canadian tokens and coins, U.S. Colonials, Pioneer and Territorial Gold, Ancient, Medieval and world rarities.

Sale 60 was especially rich in Massachusetts silver, Rosa Americana, Vermont, Connecticut and New Jersey State Coppers, many plate pieces from such standard references to these series as Sydney Noe and Edward Maris. All boasted the thorough descriptive analysis that was the real hallmark of all Ford-produced catalogues.

New Netherlands held its last sale on May 11, 1977. Later, Ford played an advisory role in setting up the Antiquarian and Service Corporation of America, NASCA, at Rockville Centre, L.I. Headed by Dr. Douglas B. Ball, NASCA would include among others Herbert Melnick and Walter Perschke. The new firm at first used many of the cataloguing methods worked out by Ford in the 1950's with remarkable success.

Among the great collections with which Ford was closely involved was that of Union News mogul Frederick C.C. Boyd. Boyd was a dominant figure in the New York numismatic world in the 1920's onward. He possessed great discretionary income in that pivotal age, enormous numismatic enthusiasm, a discriminating eye and a collection so large that he built his own "coin room" in his New Jersey home to house it.

Much of Boyd's U.S. coin collection was auctioned in five sections by Abe Kosoff as "The World's Greatest Collection" in 1945-1946. Subsequently Boyd transferred the bulk of his numismatic business to the youthful Ford. Ultimately Ford helped the widow dispose of the vast holdings that remained after Boyd's death in September 1958.

During the 1950's, Ford was a frequent contributor to the **Coin Collectors Journal** published by Wayte Raymond and **The Numismatist**, journal of the American Numismatic Association (ANA). His contributions to the long-dormant field of U.S. Colonial numismatics were especially outstanding and many of his readers have long regretted that Ford's busy life left little time for additional writing.

His column "Odds and Ends of U.S. Coinage" was a highlight of **The Numismatist** in 1949-1950. In February 1957 he wrote "Wayte Raymond, the Man and the Era," an appreciation of Raymond's vast role in U.S. and world numismatics over some 60 years. This was the only such obituary item ever to win the ANA's Heath Award for excellence in writing for the association journal.

His modern numismatic research to the little-known area of Confederate States of America and his later purchase of one of the four Confederate Half Dollars made Ford a leader in this important if under-researched specialty of Civil War numismatic history.

One of Wayte Raymond's greatest contributions to the general numismatic scene was the **Standard Catalogue of United States Coins**, America's first independent informational and pricing guide to all U.S. coins, published from 1934 to 1957. The **Standard Catalogue** offered the first alternative to cheap and self-serving dealer price lists or "premium lists" that were the only source of information for thousands of collectors up to the mid-1930's.

Raymond's **Standard Catalogue** predated the **Guide Book of United States Coins**, (today's familiar "Red Book") originally edited by R.S. Yeoman and first published by Whitman Publishing of Racine, Wisconsin, by more than 13 years. Raymond insisted on distributing his catalogues through established coin dealers, while the rival "Red Book" was marketed on a far more popular level including book stores and five-and-ten cent stores across the nation.



Wayte Raymond in the office in New York City

The **Standard Catalogue** remained the reference of choice for serious numismatists until the late 1950's, and its 18<sup>th</sup> edition of 1957 listed Wayte's widow Olga as Editor. Following her name was the notice **Editorial Consultation and Supervision John J. Ford Jr., Compilation and Basic Research Walter H. Breen**. Ford bought the rights to the **Standard Catalogue** with the hope of expanding and continuing this widely read and beloved title.

In other publishing areas, Ford battled the plague of counterfeiting in the 1960's and worked with Don Taxay in 1962 on the manuscript of **Counterfeit, Mis-Struck and Unofficial U.S. Coins**, including writing the introduction to this pace-setting book that helped to energize the fight against counterfeits.

In 1964 he and Taxay published a series of articles on this complex subject in **The Numismatist**. Taking the battle to another important forum, Ford arranged a workshop on false coins at the first convention of the Professional Numismatists Guild (PNG) in March 1965.

Although plans to continue the Standard Catalogue did not mature, much of Ford's research was incorporated in 1971 in Taxay's **Scott's Comprehensive Catalogue and Encyclopedia of U.S. Coins**. (A second edition, not by Taxay's hand, appeared in 1975. The book was updated and revised in 1990 as the **Coin World Comprehensive Catalog and Encyclopedia of U.S. Coins**, by editors David T. Alexander and Tom DeLorey).

Ford continued to be active in a variety of specialty organizations, notably the Numismatic Bibliomania Society (NBS), before which he spoke at many ANA conventions, with published articles in the NBS journal, **The Asylum**.

A profound student of America's Civil War Encased Postage Stamps, Ford led the fight against falsified encasements, those in which the brass case was opened, a rarer stamp inserted and the case closed again with varying degrees of skill.

In the years after World War II, Ford added steadily to his collections. Possibly the greatest step forward was his purchase of the F.C.C. Boyd collection of U.S. Colonial coins and Obsolete Paper. Added to his existing holdings of Western Americana, obsolete currency and U.S. medals, the Boyd material brought the Ford collections to maturity.

Boyd had quietly built his collections by acquiring certain other historic collections intact, including the Colonial Coppers of early cataloguer Hillyer Ryder, author of **The Colonial Coins of Vermont**, the pre-eminent student of the Green Mountain State's colorful Copper coinage. His New Jersey Coppers included 119 of the varieties defined by 19<sup>th</sup> century Quaker numismatist Dr. Edward Maris with many finest knowns and plate specimens from Sylvester Sage Crosby's classic **Early Coins of America**.

Boyd's Massachusetts Coppers presented another important State series in depth. The Massachusetts copper coinage of 1787-1788 was also studied and cataloged by Hillyer Ryder. His 1787 Fugio cents, the first coinage authorized by the Congress of the United States, was a highly select group, many of the highest grades originating in the famous hoard long held in the vaults of the Bank of New York.

Ford devoted decades to the study of Indian Peace Medals and early medals of the United States Mint. His collection and counsel were a major resource for R.W. Julian in preparing his definitive **Medals of the United States Mint, the First Century**. His command of the Indian Peace series spanned the years from the British era through the Presidency of George Washington and through the 19<sup>th</sup> century.

Early medals of the U.S. Mint in the Ford collection make it one of the most representative in the history of U.S. numismatics, giving a boost to a major area which is only now coming into its own as a fast-growing collecting area. His Hard Times Tokens are probably the finest existing as a single collection today, containing numerous rarities that have not been seen at auction in more than 50 years.

Ford pursued the byways of U.S. paper money more widely than any other collector of modern times. Colonial notes, Continental currency, Obsolete currency of the Broken Bank era were all areas which he collected in depth. His holdings of the Civil War's fascinating Postage and Fractional currency are extensive enough to affect the collecting community's entire perspective on this fascinating series.

A lifelong area of intense interest for John J. Ford, Jr. has been the numismatics of the American West. Starting in 1952 he endeavored to obtain all the information he could relating to Pioneer Western gold coins and their issuers, assay ingots and bars, as well as historic directories, newspapers, memoirs, letters and all other ephemera that might shed light on this colorful era of American numismatic history.

By choosing the auction route, Ford has assured the creation of a lasting record of his years of collecting and study. As was the case with so many of the great collections of the past, the printed catalogues will become a treasured research tool for coming generations of numismatists as well as an enduring monument to John J. Ford, Jr.'s life for numismatics.



F.C.C. Boyd at his Union News office.

# WRITINGS OF JOHN J. FORD JR., A TRIAL BIBLIOGRAPHY

John J. Ford Jr. always regarded his auction catalogues, notably the many New Netherlands Coin Company catalogues of 1951-1977 as significant examples of specialized numismatic writing. He was a serious contributor to important numismatic periodicals over a longer period. Listed here are his articles in several influential numismatic periodicals which will repay reading by serious numismatists today.

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"Non-numismatic Books as Sources of Reference - Dr. Frances Gardiner Davenport." By John J. Ford, Jr. Fall 1992, X/4, pp. 3-9.

## F. C. C. BOYD - "A COMMANDING PERSONALITY"

In the busy world of U.S. numismatics of 1910-1950, few men exercised the decisive influence of Frederick Cogswell Charles Boyd. Born New York City, April 4, 1886, he led a full life, progressing from printer's devil to Union News Vice President before his death in Orange County, New Jersey, on Aug. 1, 1958.

Most numismatists knew him by his distinctive initials, F.C.C.; his inner circle of friends, centering around the New York Numismatic Club (NYNC), knew him as Fred. Educated in New York's public schools until he was 13, Boyd left home in 1899 and became an apprentice or printer's devil in a Saint Louis, Missouri, printing establishment.

At 17 he became a traveling salesman for the Marshall Field department stores headquartered in Chicago. After six years he moved on to Cincinnati, Ohio, as department manager for the dry goods store of Alms & Drepke. Joining Hill Cigars of Cincinnati was his next career move. From Hill he was transferred to the American Tobacco Co. in New York City, serving with them and their subsidiary Union News Co. as manager of the purchasing department and ultimately as vice president until his retirement in 1946.

In recognition of his leading position in New York City politics, President Franklin D. Roosevelt appointed Boyd to the governing board of the New Deal's key agency, the National Reconstruction Administration (NRA) and later to the Office of Price Administration (OPA) during World War II.

As a hard-driving businessman, Boyd had few equals.

He was the entire buying staff of the massive Union News network, which boasted more than 500 outlets in its heyday, as recorded by a staff writer for *Rockefeller Center Weekly*, Nov. 8, 1934, "We talked to the buyer of cigars, cigarettes; the buyer of candy and chewing gum; the buyer of toys; the buyer of food; the buyer of books and magazines. Indeed, we talked to the whole buying staff. We were awed.

For that staff, which passes upon, selects, buys, and distributes more of such things than any similar outfit in the world, is all one man. Yes, those truckloads and carloads of merchandise that daily are sent dashing all over the country are all bought single-handed.

This buyer's name is F.C.C. Boyd and he can tell you within ten cents what the most obscure little dealer in the most remote outpost of this fantastic empire has on his shelves on any given day." The article reported on Union News' policy of constant, rapid turn-over with unsuccessful products taken off the shelves and donated to charity if they failed to sell and sell fast.

Nor was it only tobacco and novelties. "Boyd himself selects, from the flood of books the publishers sent him, those that are to be sold through the Union News Company. He reviews 10 books a night. He has made only two major mistakes in 10 years."

To salesmen he was a living legend, "Boyd interviews more salesmen than any other buyer in America. His average for the last six months has been 58 a day. Salesmen know there is no waiting outside his office or



in it. They've learned to spin their story in a few quick words. They know the answer will be a quick yes or no. They know that Boyd knows the answers, and the tricky things to look out for, whether he's buying lobsters, greeting cards, fountain pens, razor blades or cloth monkeys."

Small wonder that the fast-moving Boyd had such amazing discretionary income. Old-time club members recall that as bourse chairman of the first Metropolitan New York Numismatic Conventions, Boyd's custom on dealer set-up day was to lock the doors, check out each dealer's stock, make his selections and only then to open the bourse to the public.

He combined numismatic connoisseurship with his amazing financial wherewithal in an era of relatively low prices coupled with remarkably tight money. Friends recalled that he could spend \$10,000 a year on coins, a sum whose spending power exceeded \$1,000,000 in present-day dollars.

He was equally at home in what might be called non-profit numismatics. Boyd was a founder of the New York Numismatic Club (NYNC), serving as its President for three terms (1916, 1917, 1923) and club secretary for 16 years until his death. He was portrayed on the club's fourth Presidential Medal, designed by Jonathan M. Swanson and was hailed as one of the 'Numismatic Knights of the Round Table' on one of New York dealer Thomas L. Elder's medals honoring the club and its early leaders.



F.C.C. Boyd's "Coin Room" in the renovated attic of his home in Ringoes, N.J. A complete set of 'The Numismatist' may be seen on the second shelf to Boyd's right.

Boyd served as Associate Curator of Modern Coins at Yale University under his personal friend, Curator Rev. William Owen. He was Life Member #5 of the American Numismatic Association, a Benefactor and Fellow of the American Numismatic Society.

Boyd played a key role in dispersing the numismatic estate of David Proskey (1853-1928), numismatic pioneer who was active in J.W. Scott's restriking of the Confederate Half Dollar in 1879. He served for years as an active dealer and cataloguer for Harlan P. Smith and the United States Coin Co. Proskey's holdings were enlarged each year in the 1880's by his purchase en masse of Proofs of the preceding year directly from the Philadelphia Mint.

Wayte Raymond purchased thousands of Proskey coins, adding these to his own holdings of Uncirculated rolls of relatively recent dates of all U.S. coins. Selling these coins was expedited by Raymond's development of the National Coin Albums that helped shape U.S. collecting habits down to the present day,

In 1937-1938, Boyd was selected to appraise the vast coin and paper money collection of the late Col. E.H.R. Green, free-spending son of the famed "Witch of Wall Street," Hetty Green. His prominence and independence recommended him to the executors of the Green estate who were distrustful of coin dealers.

At the height of his numismatic pursuits, Boyd was one of the two foremost collectors in the U.S. His collection grew so large that he created a legendary Coin Room to provide a secure work area for it in the attic of his colonial home in Ringoes, N.J. In the last 15 years of his life he began divesting himself of his regular-issue U.S. gold, silver and copper coins through a series of well-attended auctions conducted by Abe Kosoff under the title "World's Greatest Collection."

The winning bid on the first lot, \$2,000 for an Uncirculated 1794 silver Dollar, will give some idea of price levels in January 1945 when the first sale was conducted. This catalogue included a reprint of Captain John Haseltine's famous Type Table for early silver Dollars. Sale II included a Proof-surface 1796 Quarter that brought \$100. Nonetheless, the two sales realized twice the dollar value of Kosoff's and Boyd's pre-sale estimates.

Boyd retained his fabulous holdings of U.S. Colonials and paper but sold his 1804 Dollar, Pioneer gold and Pattern coins privately, many gold pieces entering the collection of Egypt's King Farouk. Besides his well-known U.S. collections, Boyd actively sought world gold coins, particularly those of Britain, Russia, Latin America and the Orient. Books, prints, autographs and historical memorabilia relating to his coins were another Boyd interest.

After the World's Greatest Collection sales ended with the fifth auction of January 1946, Boyd established a close numismatic relationship with the youthful John J. Ford, Jr. that lasted the rest of Boyd's life.

Boyd retired as Vice President of Union News in 1946 but remained a member of the company's Board of Directors. Throughout his retirement he remained busy with his collection and his numismatic organizations. After his death in 1958 he was remembered by a host of numismatic acquaintances as one of the giants of the field whose like was not to be seen again.

THE 1776 CONTINENTAL DOLLARS



*Obverse of the 1776 Continental Dollar  
Lot No. 8*

# PUBLIC AUCTION SALE

## FIRST SESSION

TUESDAY EVENING, OCTOBER 14, 2003

6:30 P.M. SHARP

LOTS 1 - 335

### IMPORTANT NOTICE

*In accordance with the terms of sale, each successful bidder also agrees to pay a buyer's charge of fifteen percent (15%) of the winning bid recognized by the auctioneer.*

## THE JOHN J. FORD, Jr. COLLECTION PART I

### THE 1776 CONTINENTAL DOLLARS

#### THE F.C.C. BOYD – JOHN J. FORD, JR. COLLECTION

##### Coinage For the Embattled United States

##### Our Nation's First Dollars

In all of United States numismatics there is no more historical coin than the 1776 Continental Dollar. It was the first coin authorized by the young Continental Congress. It was America's first real Dollar coin. It was struck in 1776 just about a month after the Declaration of Independence was signed. Its obverse and reverse types proudly proclaim American liberty and independence and affirm "We Are One." The issue was first struck in New York while the city was surrounded by the British army and cannon fire could be heard on Wall Street. When New York fell to the invaders, the coiners smuggled their equipment across the Hudson River and joined the Continental Congress in flight to Pennsylvania. There, they struck more Continental Dollars until they either ran out of materials or were chased out by British cavalry. Barely 10 years later, European collectors discovered the 1776 Continental Dollar and were writing about it.

When H.O. Granberg exhibited his silver EG FECIT 1776 Continental Dollar at the 1911 ANA convention in Chicago (this very piece is offered for sale below), famous numismatist and pioneer gold scholar Edgar H. Adams described the coin for the readers of the *New York Sun* newspaper. Adams wrote:

"A United States silver pattern dollar, dated 1776 and valued at \$5,000, which was exhibited at Chicago at the convention of the American Numismatic Association, brought to the immediate attention of both the general public and collectors a silver piece which for rarity, value and historical worth completely eclipses the celebrated 1804 dollar, or indeed any other coin in the United States series. Even in some respects it is more interesting than the excessively rare and valuable silver pattern dollar or 'mark' of 1783, proposed by Robert Morris, the 'Father of the Revolution.'

This coin, which is known as the Continental Currency dollar, is owned by H.O. Granberg of Oshkosh, Wis., and represents unquestionably the very first metallic issue to bear the stamp of the United States, or United Colonies, as the confederation was originally known. The Continental Dollar preceded by nine years the issue of the first regularly authorized cent of 1787—the Fugio or Franklin cent—and the issue of the latter coin no doubt was largely influenced by this first dollar, for it bore its principal features of design."

Great collectors of U.S. coins like Amon Carter, Louis Eliasberg, the Norweb Family and the Garretts included specimens of the 1776 Continental Dollar in their collections. Some have collected them for their historical importance as early American coins. Others collected them as specimens of the first dollar denomination struck by the United States. Carter actually had three specimens, one struck in brass and two in pewter.

The Silver 1776 Continental Dollar is really America's first Silver Dollar. In that metal it is an exceptionally rare and desirable coin. A total of only four specimens survive in silver and they rarely trade hands. In fact, over the past 90 years there have been only three auction sales of a silver specimen. That may be the reason why collectors do not know more about them.

Two of the four known silver 1776 Continental Dollars are of the CURRENCY type. John Ford owns both of them. One, the Garrett specimen, will be found offered in the lots for sale below. That coin has been described by an old time collector who has seen it as a coin that has "a real colonial American feel."

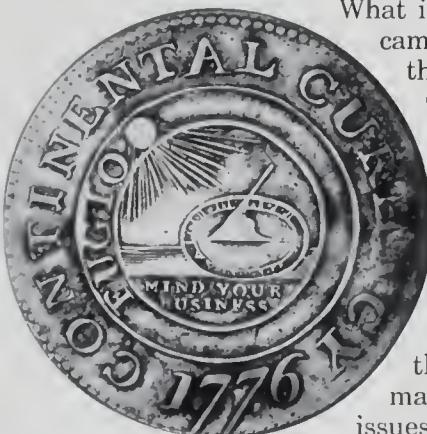
The other two known silver Continental Dollars are of the distinctive EG FECIT type. The one offered here is the Granberg coin described by Adams in the quotation above. There has not been an auction sale of this type since the specimen offered here was last sold by us in 1947. The other known silver EG FECIT type is permanently impounded in Eric Newman's museum collection, where it has been for more than 50 years.

There is one brass specimen in the collection, a lovely piece and one of the nicest we have ever seen. The pewter pieces are outstanding. Two of them may be finest knowns and one of them may be the finest pewter Continental Dollar known of any type. That it is also an EG FECIT type only makes it that much more impressive. John Ford loves the Continental Dollar. It has been his long held belief that somewhere in the archives of the Continental Congress or the records of the Pennsylvania or New York Committees of Safety there are documents that will tell us the names of the men who authorized and struck the coinage.

The first printed illustration of a 1776 Continental Dollar was published in Berlin in 1784 as part of Matthias Christian Sprangl's book *Allgemeines Historisches Taschenbuch*. The piece was illustrated along with a *Libertas Americana* medal. It is probable that the variety published was a Newman 1-C. Five years later, Bishop Richard Watson published his scientific studies titled *Chemical Essays*. Watson analyzed a Continental Dollar and correctly found it was made of pewter. The earliest auction of a 1776 Continental Dollar was in the sale of Marmaduke Trattle's collection held in London in June 1832, where a lot was described as including "Dollars...and two for dollars, in pewter, struck during the American War, 1776...." The finest known silver Continental Dollar is the ever-unavailable Newman museum EG FECIT. The second finest known silver Continental Dollar is the Ford EG FECIT offered below. The finest known in brass is the untraced Murdoch sale (to Brand?) N.1-A. The finest known pewter 1776 Continental Dollar is the Ford EG FECIT also offered below.

## AN ANALYSIS OF THE 1776 CONTINENTAL DOLLARS

### THE HISTORY OF THE COINAGE



What is widely believed to have been the first reference to the 1776 Continental Dollars came in the pages of the June 27, 1776 issue of the *The New-York Journal*. A notice in the paper stated "We hear it is proposed, that after three months, the currency of all Copper Coin made of bad metal, or wanting in weight, is to be totally suppressed, and that the rest is to pass at the rate of 15 for an eighth part of a dollar. And if it shall appear that there is not a sufficiency for common use, that it will all be called in, and a new impression struck of Continental Copper Coin, of a larger size, twelve of which is to pass for an eighth of a dollar, after which no other Coppers are to pass current."

There is other surviving contemporary evidence about the 1776 Continental Dollars that can suggest why and by whom they were struck. The evidence points to the conclusion that they were an official issue of the Continental Congress. Eric Newman noted that the Congress deliberately omitted the \$1 denomination from its paper issues of July 22, 1776 through September 26, 1778. Newman was the first to suggest that

Congress left out the paper dollar because it intended to strike a dollar coin. He felt the coin in question was the Continental Dollar. John Ford pointed out that the paper dollar was also omitted from New York state's paper issue of August 13, 1776 and he suggested that New York had some role in making the 1776 Continental Dollars. The evidence all points to the Continental Dollars being an official Continental Congress issue with New York state playing some as yet unknown role in its mintage.

The 1776 Continental Dollars were struck in three different metals: silver, brass, and pewter. The die emission sequences for the 1776 Continental Dollars show that they were all struck interchangeably, with brass pieces struck first followed by some pewters, then some more brass ones, then silvers and pewters together, and so on. In other words, the Continental Dollars were not trials or patterns or die set-up pieces. The coiners meant them to have some use as coins even if we cannot figure out what that purpose was. All numismatists agree that the silver Continental Dollars were our first real Silver Dollars. The weights of the surviving specimens show that the Congress wanted them to circulate only within the embattled colonies. It is quite possible that the Congress followed the earlier examples of colonial Massachusetts and Maryland, both of which struck lightweight silver coins so their circulation would be restricted to the home colony.

The reason why the brass and pewter pieces were struck is one of the great mysteries in early American numismatics. The brass Continental Dollars have been called the "large pennies" that were described in the 1776 *New York Journal* article. Not everyone agrees with this theory, however. The pewter pieces are even more problematic, since they had even less intrinsic value than the brass ones. They used to be called "patterns" but we know now that this is incorrect.

A modern theory says that the Continental Congress intended the brass and pewter pieces to play the same role in commerce that the paper dollars did. They were to be currency backed by the Congress, which guaranteed their value at one dollar each. The newly made dollar coins could then circulate like paper dollars and would ultimately trade at whatever value the market wanted to place on them. Like paper dollars, which also had no intrinsic value and were only worth as much as one's confidence in the government that backed them, the Continental Dollars in brass and pewter would also be a form of token currency.

Numismatists who study the 1776 Continental Dollar do not know if Congress' plan for a dollar coin ever came to pass in a big way. There are no newspaper stories about them circulating, for example. However, there is only one newspaper story that specifically mentions the New Jersey copper coinage, but we know that those coins circulated for many years. There are many circulated pewter Continental Dollars, three of the four known silver pieces show circulation wear, and most of the survivors in brass are also worn. It seems clear that many Continental Dollars actually did circulate at the time. It is likely that the papers of the day just did not consider them to be much of a story.

If the Continental Dollar coins did circulate, then just like the paper Continentals, their market value would have collapsed as confidence in Congress declined. When times got tough, the public did not accept newfangled small denomination fiat currency for everyday transactions. It demanded silver or copper coins that were familiar and that held their values, not strange pieces of unusual size and material. As a result, the 1776 Continental Dollars were probably melted, the small mintage of brass pieces being turned into uniform buttons and the pewter ones into canteens and buttons, things the army needed more than novel coins. The silver dollars could have stayed in circulation much longer, of course, but it is likely that they ultimately suffered the same fate and were melted.

#### NUMISMATIC ANALYSIS OF THE COINAGE



Interestingly, the 1776 Continental Dollars were not all struck at the same time or in the same place. Careful numismatic analysis of the coinage shows that it is made up of two different groups of coins. The first group includes the CURRENCY and CURRENCY varieties (Newman 1-A, 1-B, and 2-B). The second one includes the EG FECIT, CURRENCEY, and floriated cross varieties (Newman 3-D, 4-D, and 5-D).

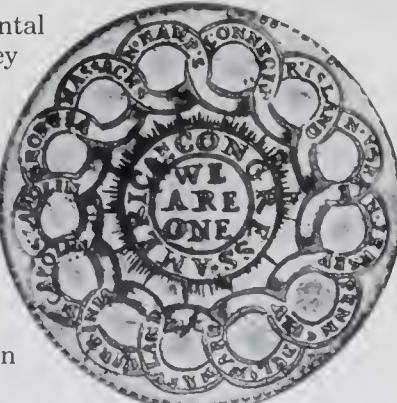
Newman 1-A in brass was the original design for the type and was the first struck. N.1-B was struck next in brass, followed by some more N.1-B in brass and some in pewter, then came a final run of N.1-B but only in brass. Next struck was N.1-C in pewter, to be followed by N.1-C in silver and then some more N.1-C's in pewter. Finally, when obverse 1 was worn out, Newman reverse C was combined with a new obverse, N.2, and N.2-C was struck in pewter.

The second group includes Newman obverses 3, 4 and 5 married to a new reverse, Newman D. This group is nearly as complex as the first. First struck were the silver and pewter N.3-D's (EG FECIT). Next followed the pewter N.4-D's (CURRENCEY), then another run of N.3-D's in pewter at the same time as N.5-D (floral ornament) was being struck, ending with an additional quantity of N.3-D's in pewter.

There are no die links between these groups but each group is closely interlinked within itself. There are no punch links between the two groups, either. Specimens struck in brass are known from Group I but not from Group II (the existence of a brass Group II specimen reported by Eric Newman has not been confirmed). Group I coins have their reverses aligned "medal turn". Group II reverse orientations are "coin turn". Group I coins are slightly smaller than Group II pieces. The distinctions between the two groups are strong enough to suggest that their dies were cut by different die-sinkers. It is also likely that they were struck in two different mints.

It is almost certain that the first 1776 Continental Dollars were struck in New York City in the summer of 1776, just before the British captured the city in September. This fits with Ford's observation that New York state omitted the \$1 denomination from the paper currency issue of August 13. It is also supported by the evidence of the article in the late June issue of the *New-York Journal*.

The New York mint may not have had enough time to strike all the 1776 Continental Dollars before the British captured the city. The coiners probably packed what they could and smuggled themselves and whatever machinery they could conveniently carry out of the city just before it fell to the enemy. Since the coinage was official Continental Congress business, the mint travelled with the Congress wherever it went. The second group of Continental Dollars was struck after the mint left New York, when the Congress settled in Pennsylvania. Philadelphia and Lancaster have been proposed as mint sites for the EG FECIT, CURRENCEY, and floral cross varieties. However, that is about all that can be said with any degree of confidence about the second group of Continental Dollars. If the initials EG really refer to Elisha Gallaudet, a New York engraver, then we know who engraved one of the three Group II obverses. Ben Franklin noted a shortage of pewter for soldiers' canteens in Pennsylvania at the time, so perhaps that is why the coinage ceased.





Lot No. 1



Lot No. 2



Lot No. 3



Lot No. 5

Lot No. 6





Lot No. 7



Lot No. 8



Lot No. 9



Lot No. 10

**VERY RARE 1776 CONTINENTAL DOLLAR**  
**The CURRENCY Type With Partial Dotted Rings**  
**One of the Nicest Seen Struck in Brass**



Lot No. 1

1 1776 Continental Dollar. Struck in Brass. CURRENCY type. Choice Extremely Fine. One of the Nicest Seen. Newman 1-B, Hodder 1-A.2. 248.0 grains. Usual twin olive leaf edge device. **Low Rarity-7.** Very rare: about 10 to 12 known. The obverse of this piece is a pleasing, pale golden yellow brass in color, while the reverse is a uniformly darker shade. Old scratches in the center on both sides. The center of the obverse is about as well struck as this issue comes when found in brass, the horizontal lines above MIND soft, virtually no details remaining in the sun face save for its left eye, and some numerals on the sundial indistinct. As expected, the center of the reverse is a little soft but all the letters in WE ARE ONE are fully legible. Peripheries much more sharply struck as expected, all letters sharp and full on the obverse, all states' names on the reverse bold and clear. Dotted rings partially cut into lines on the reverse very clear and bold even without the necessity of magnification. The surface is clear and crisp, essentially defect free on both sides. A remarkable example. This specimen is much nicer than the first Norweb coin and depending on whether you like dark or lighter gold color the equal of or nicer than the second Norweb piece. It is nicer than Roper's, Laird Park's and Robison's, not quite as sharp as Taylor's or Carter's. The nicest two brass Continental Dollars the cataloguer has seen are the Brand II and Herdmann sale pieces. The obverse die perfect; the reverse shows repairs to the die by the engraver in N.YORKE and N.CAROLIN and die rust in the PENNSILV ring. The cataloguer has seen 10 of these. This variety is known struck in brass and pewter. (**SEE COLOR PLATE**)

There has been some disagreement about what to call the different metals in which the Continental Dollars were struck. Brass specimens have been called bell metal, brass, and yellow bronze. Pewter ones have been called tin, and pewter. Some years ago four specimens were tested by x-ray fluorescence, two struck in pewter and two in brass. The testing showed that the pewter Newman 1-B was composed of 71.5% tin, 26.4% lead, 1.1% copper, 1.0% silver, the balance just trace elements. The pewter Newman 1-C was made of 83.7% tin, 13.3% lead, 1.6% copper, 1.4% silver, and the rest just trace elements. These results show that grey colored 1776 Continental Dollars were made of a pewter alloy called at the time "Ley metal." The brass N.1-A was made of 75.7% copper, 14.7% zinc, 2.8% silver, and 1.0% iron. The brass N.1-B was made of 73.6% copper, 21.5% zinc, .8% silver, .5% iron, and 1.5% lead. This shows that yellow-brown 1776 Continental Dollars were made of brass.

*Ex Virgil Brand; F.C.C. Boyd Collections.*

Notes on the Dies: The most obvious feature of reverse B is in the rings which have been partially re-cut into lines. Remnants of the original dotted rings can be seen on many parts of the die.

In its earliest state, seen only on brass specimens, there are attempts to correct the small breaks from K of N YORKE and A of N.CAROLIN. The breaks appear to have been ground down, deepening the fields above those letters. In the case of the latter the break was fully removed. In the case of the former there are two distinct die states of the repair. At first the repair was half-hearted and the break can still be

made out on the coins. Later, the break was fully-ground off the die and no trace of its former presence can be seen. Examples struck in brass show the first stage of repair to N YORKE. Both pewter specimens show the first stage repair, also. The fully repaired break has been seen only on brass specimens.

In its latest state, noted on the brass 1-B ex Garrett:1489, a break or area of die rust has developed within the ring containing PENNSILV. The exact nature of this feature is unknown.

Obverse 1 is always found in perfect condition in this combination.

## EXCEPTIONALLY RARE SILVER 1776 CONTINENTAL DOLLAR

The CURRENCY Type

One of Just Two Known Struck in Silver



Lot No. 2

2 1776 Continental Dollar. Struck in Silver. CURRENCY type. Fine/Very Good. N.1-C, H.1-A.3. 377.0 gns. Struck on a broad and handsome 41.0 mm. planchet. Usual twin olive leaf edge device, incomplete in places. **Rarity-8.** **Exceptionally rare: one of only two known.** Both the obverse and reverse of this attractive, silver piece are toned in a rich coin silver gray shade. There are areas of pale iridescent blue and rose showing, principally around portions of the obverse periphery. The obverse is soft at the lower right, N of CURRENCY being soft but this is normal for the two silvers and rather typical for the variety even when found in pewter. Elsewhere on this side all the letters of the legend are complete, the date is full and bold, the central device is sharp and the letters in MIND YOUR BUSINESS and FUGIO are clear. The reverse is much more softly struck than the obverse, the piece appearing flatter here than on the front and the peripheries are soft, particularly at the upper right and lower left. Some of the states' names are indistinct, but the majority are fully legible and the central device, AMERICAN CONGRESS WE ARE ONE is sharp and bold. There are interesting ghost outlines on the reverse, at the rim at about 8:30, which are very suggestive of the remnants of a ground down undertype. However, the edge device is the same sort as seen on the pewters, and no identifiable undertype has ever been detected on any of the silver Continental Dollars. One very tiny rim tic on the reverse at about 8:30 is noted, for accuracy's sake. At the time this was last offered for sale, in the Garrett Collection (lot 1491), it was unique. Since that time one other has been discovered, our own Corrado Romano sale piece (lot 24) struck on a narrower planchet. No obvious signs of an undertype are visible (these have been described as struck over Spanish colonial 8 Reales pieces but to date no definite evidence of an undertype has been found). This piece has been described as having a wonderful "colonial feeling" to it. Obverse die broken above 'GI' but without extensions of the break to the left or right; the reverse seemingly perfect. This variety is known in silver and pewter. (**SEE COLOR PLATE**)

Our 1987 Corrado Romano sale cataloguer (the late Carl W.A. Carlson) described the die states of that piece in comparison with the presently offered coin in these words: "This specimen represents a later die state than that of the Garrett coin, the die buckling evident on the earlier piece from right central obverse to the rim weakening the N in CURRENCY now being succeeded by a much greater degree of die buckling, running in fan shape from the sun face to the rim in the same area, virtually obliterating the center of the sundial and eliminating most of the left half of the second C in

CURRENCY, though the present specimen shows less actual wear. Without question, both were struck after the production of the pewter specimens from the same dies, but before failure of the obverse die led to introduction of the new N.2 obverse. Apparently, the previously struck silver of the Spanish dollars, even if annealed before overstriking, proved too tough for the dies, and they began to break down on the right obverse (similar 'die buckling' is known on some 1794 Half Cents, New Jersey Cents, and Connecticut Cents, among others of the same general period)."

*Ex Garrett Collection (Bowers & Ruddy, October 1, 1980, lot 1491, said there earlier ex Clay, Seavey, Parmelee, Mills, and Ellsworth Collections).*

Notes on the Dies: Reverse C represents a radical revision of B. Rather than being a simple re-cutting of dotted rings into full lines the die was completely re-worked and the dotted lines mostly ground off and replaced by full lines (in places the underlying dots still remain visible). The comma that followed the 'N' of AMERICAN on die B became a period when the die was lapped. The additional shadowing added to the rings on die B disappeared when the die was lapped.

In this combination obverse 1 began to show signs of age. In its earliest state obverse 1 is found still perfect. Then a thin break develops which connects the upper right serif of 'G' to the upper left serif of 'I' in FUGIO. The die fails further at this point and the break grows into a pronounced cud covering the tops of 'G' and 'I'. Later still, subsidiary breaks grow from the cud. One follows the line of the outer circle and emerges from it under the second 'N' and the space between that letter and the neighboring 'T' of CONTINENTAL where it forms its own cud which joins the bottom tip of 'N' and the lower serif of 'T'. This branch break continues on through the base of the second 'T', ending at the 'A' beside it, where another, smaller, cud forms. The other subsidiary break also follows the line of the outer circle, but only for a short distance, emerging above the center of the right side of 'U' in FUGIO. From there it branches upward, engaging the lower right serif of the left stroke of the first 'N', continuing on to reach the top right of 'O', and thence to the border beading.

## NEAR-CHOICE 1776 CONTINENTAL DOLLAR

The CURRENCY Type



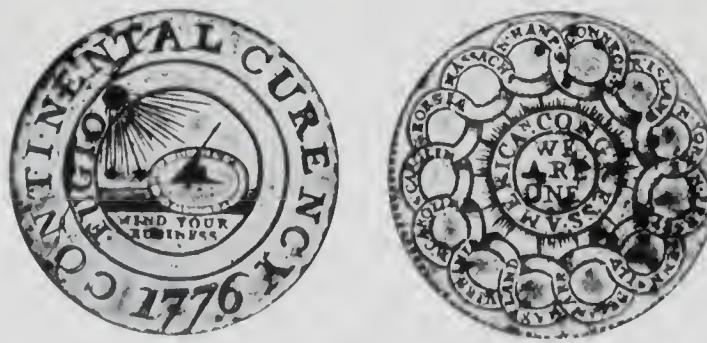
Lot No. 3

3 1776 Continental Dollar. Pewter. CURRENCY type. Near-Choice Brilliant Uncirculated. N.1-C, H.1-A.3. 271.8 gns. Usual twin olive leaf edge device. Rarity-3. The obverse is a gorgeous looking pale silver gray in color, the shade almost uniform. The surfaces are bright and show considerable reflectivity, particularly when angled through the light. The reverse is a similar shade save for a line of darker toning spots across the lower third of this side. Well struck on both sides, the obverse details complete and the reverse remarkably sharp, being one of the sharpest impressions this cataloguer can remember seeing. Apart from the toning problems on the reverse, this piece has no other defects requiring particular mention, here. Struck from perfect dies. This variety is known in silver and pewter. (*SEE COLOR PLATE*)

*Ex Virgil Brand; F.C.C. Boyd Estate.*

Notes on the Dies: Pewter specimens are known showing all stages of the obverse break, from perfect to near collapse. Perfect and early (before the break over 'GI' became a cud) state specimens are somewhat scarcer than later state ones. The commonest Uncirculated specimen is an example of the later states of the obverse.

## ATTRACTIVE 1776 CONTINENTAL DOLLAR



Lot No. 4

4 1776 Continental Dollar. Pewter. CURRENCY type. About Uncirculated. A second. N.1-C, H.1-A.3. 258.5 gns. Usual twin olive leaf edge device. Rarity-3. Both sides of this piece are mostly light silver gray in color. There are several areas on the obverse where the toning is darker, while on the reverse there is a scattering of speckled darker toning spots principally in the center and on the right. Well struck overall, despite the late state of the obverse die, with virtually full detail showing everywhere. Struck from the broken state of the obverse. This variety is known in silver and pewter.

*Ex Virgil Brand; F.C.C. Boyd Collections.*

## GEM 1776 CONTINENTAL DOLLAR

## The CURRENCY Type



Lot No. 5

5 1776 Continental Dollar. Pewter. CURRENCY type. Gem Brilliant Uncirculated. Prooflike. N.2-C, H.2-A.3. 239.4 gns. Usual twin olive leaf edge device. Rarity-3. An absolutely spectacular example, quite possibly the finest known of the type. Both the obverse and reverse surfaces are bright, fully reflective, and if this were a 19th century issue might be considered to be fully prooflike. The piece is toned in a lovely, medium silver gray shade, the reverse slightly lighter in color but matching the obverse quite nicely. The strike is particularly sharp on both sides, with the central detail in the sundial's numerals and the rays surrounding the central reverse type sharp and bold, as if struck yesterday. Well centered on both sides with all the design details fully on the flan. A remarkable specimen and in a word, superb, nearly as pristine as the day it was first coined. Struck from near perfect dies. This variety is known only in pewter. (*SEE COLOR PLATE*)

*Ex George H. Earle Collection (Henry Chapman, June 25, 1912, lot 2133); Hillyer Ryder; F.C.C. Boyd Collections.*

Notes on the Dies: Obverse 2 shows no deterioration over its life even in combination with the latest state of reverse C.

In this combination reverse C developed a patch of die rust inside the ring below PENNSILV which progressively grew thicker and longer until it reached almost across the diameter of that ring. Other patches of die rust can also be seen developing in the rings at

MARYLAND at the bottom and N.HAMPS at the top of the die. The die is known in perfect condition, with faint traces of rust, noticeable traces, and heavy rust. N.1-C does not show this rusting, and it is clear that N.1-C was struck first. However, as reverse C is also known in a perfect state (although this state is rarer than the rusted state) it is possible that some 2-C may have been struck before obverse 1 was finally retired.

## PLEASING 1776 CONTINENTAL DOLLAR



Lot No. 6

6 1776 Continental Dollar. Pewter. CURRENCY type. About Uncirculated. A second. N.2-C, H.2-A.3. 239.4 gns. Usual twin olive leaf edge device. Rarity-3. The obverse and reverse are both bright silver gray in color around the peripheries, centers a slightly deeper shade of gray. There is considerable, original mint brilliance around the rims, and many of the rings on the reverse are bright and reflective. Nicely sharp, the obverse shows all of the letters in the legend bold, the date is full, the central devices sharp, and on the reverse all of the states names are fully legible and the central legend is complete. There are no important defects requiring mention. Struck from near perfect dies. This variety is known only in pewter. (*SEE COLOR PLATE*)

*Ex Virgil Brand; F.C.C. Boyd Collections.*

## 1776 CONTINENTAL DOLLARS



Lot No. 1



Lot No. 7



Lot No. 8

## EXCEPTIONALLY RARE SILVER 1776 CONTINENTAL DOLLAR

The EG FECIT Type

One of Just Two Known Struck in Silver



Lot No. 7

7 1776 Continental Dollar. Struck in Silver. EG FECIT type. Extremely Fine. N.3-D, H.3-B. 362.7 gns. Struck on a broad 39.6 mm. planchet. Usual twin olive leaf edge device, incomplete in places. **Rarity-8. Exceptionally rare: one of only two known**, the other being the Newman piece ex Earle, Newcomer, Green. A really lovely silver specimen. Both sides are deeply toned in rich coin silver gray, with areas of very pale iridescent rose and blue showing. The obverse is well centered, if slightly tight at the upper left, but all of the letters in CONTINENTAL CURRENCY 1776 are clear and fully on the flan. There is a partial border of denticles on this side, those at the upper left running somewhat off the flan. In the center, FUGIO is bold, MIND YOUR BUSINESS is sharp, and the all important EG FECIT can be fully read. The sun face is soft, as usually seen on even the sharpest of the pewter specimens (silver being a harder metal to strike, some softness on the highest points is to be expected). On the reverse, the central device AMERICAN CONGRESS WE ARE ONE is bold and every single state's name can be read without the aid of magnification. There is a partial border of denticles on this side, those at the lower left running off the flan. The piece shows some light adjustment marks in the center of the reverse and along the lower right obverse rim suggestive of planing down an undertype, but there are no other signs that this piece might have been struck over a host coin and so the jury is still out as to whether or not the silver Continental Dollars were struck over Spanish 8 Reale pieces. Obverse die perfect; reverse break as on the magnificent pewter 3-D to follow, while the smaller breaks in N.YORKE and VIRGINIA and under N.CAROLIN seem later. While the pedigree of this piece was not recorded, it must have been H.O. Granberg's, exhibited (but not plated) in the 1914 ANS Exhibition catalogue. There are only two known in silver and the Earle-Newcomer-Newman coin was described on p.21 of the ANS catalogue and was plated. Granberg's was not plated but it was described on p.19 as also being silver. Stack's sold a silver EG FECIT in December 1947 in an unplated catalogue and described it as ex Green (incorrect) and Granberg (correct). Since Newman owned his in 1947 the Ford coin must have been Granberg's. Breen's pedigree listings for this type in his *Encyclopedia* are inaccurate. (**SEE COLOR PLATE**)

*Ex Stack's sale of December 1947; F.C.C. Boyd Estate.*

Notes on the Dies: Obverse 3 is the famous EG FECIT signature die. It is one of the very few early American coins actually signed by its engraver, others being the Chalmers pieces signed TS for Thomas Sparrow and the unique New Jersey copper signed WM for Walter Mould. Exactly who the E G who signed the Continental Dollar was is not absolutely certain. Eric Newman made a case for Elisha Gallaudet but this is open to challenge.

## SUPERB 1776 CONTINENTAL DOLLAR

The EG FECIT Type

Probable Finest Known Struck in Pewter



Lot No. 8

8 1776 Continental Dollar. Pewter. EG FECIT type. Superb Gem Brilliant Uncirculated. Prooflike. As close to a Proof as this war-time mint could come. Probable Finest Known, the cataloguer has never seen another like it. N.3-D, H.3-B. 268.1 gns. Usual twin olive leaf edge device. Rarity-3. A simply superb specimen! Both the obverse and reverse of this important type coin are brightly reflective, nearly fully prooflike, and this might almost qualify for full 19th-century Proof status! Possibly the finest known pewter Continental Dollar of any type known today. The obverse and reverse are bright silver gray in color. The surfaces are flashy everywhere, with bright mirrors that are deep enough, in places, to actually reflect its surroundings. Very sharply struck on the obverse, the sun face is complete even to its mouth! On the reverse all the letters in the states' names are bold, the rings surrounding them are sharp, the central legend is complete, and the only softness is in the letters of CON and those on the right side of WE ARE ONE, which were directly opposite the highest point on the obverse (the center). The all important EG FECIT is clear, sharp, and extremely bold. The obverse is struck slightly off center, to the upper left, affecting only the denticles there; reverse perfectly centered. Obverse die perfect; reverse circular break ends inside the Delaware link at right, Virginia at left. This variety is known in silver and pewter. (*SEE COLOR PLATE*)

*Ex Virgil Brand, F.C.C. Boyd Collections.*

Notes on the Dies: Throughout its life obverse 3 showed no signs of failure. Its retirement must have marked the end of the coinage of Continental Currency pieces.

In this marriage, the earliest of three for reverse D, the die developed a linear break through the centers of the rings on the left side of the die (the viewer's right). In the earliest state the break extends from within the rings under MASSACH through the rings under N, JERSEY and PENNSILV. At this stage the break does not extend into the ring under CONNECT,T. In its latest state the break nearly encircles the die running from within the ring under GEORGIA, cutting

across the base of the ring under N.HAMPS and ending under DELAWARE. On the viewer's left the break can be seen in the rings beneath N,CAROLIN and S,CAROLIN. Faint traces can also be seen in the rings under MARYLAND and VIRGINIA but only on sharp specimens in the latest state of the die.

N.3-B in pewter is found with early and later states of the reverse break. The two silver 3-D's do not show the break extending through the ring under CONNECT,T. It would appear that silver and pewter 3-D's were struck at the same time. After the silver pieces were coined more pewter 3-D's were struck.

## EXTREMELY RARE 1776 CONTINENTAL DOLLAR

The CURRENCY Variety

The Finest Available to Collectors



Lot No. 9

9 1776 Continental Dollar. Pewter. CURRENCY type. Choice Extremely Fine. The Finest Available to Collectors. Second Finest of the Four Known. N.4-D, H.4-B. 277.9 gns. Unusual plain edge. Rarity-7+. **Extremely rare:** only four specimens are known, including the permanently impounded Newman coin ex Boyd (the finest), this specimen, and two others owned privately. Both sides are toned in a really rich, authentic and pleasing looking silver gray. There are considerable traces of original mint lustre still remaining in the letters of the obverse legend, and around portions of the rings on the reverse. The obverse is well centered, with all the letters in the legend complete, and the date full. Sundial, MIND YOUR BUSINESS, and FUGIO all fully legible on this side. On the reverse, the letters in the states names are all completely legible and the central device is sharp and bold. In the die, the date was first punched in as 7776. When the mistake was noticed, the engraver gouged out of the die the crossbar at the top of the first seven and then shorted the downstroke to make a numeral 1 by gouging a little out of its length. These repairs are all easily visible on the coin. This variety is known only in pewter. (**SEE COLOR PLATE**)

*Ex New Netherlands'-Seaby's joint sale of November 6, 1970, lot 429; John L. Roper 2nd Collection (Stack's, December 8, 1983, lot 202).*

Notes on the Dies: Obverse 4 is commonly referred to as an error because of the CURRENCY misspelling. The identical misspelling occurs on the February 17, 1776 paper currency issue which has been thought to have been the prototype for the coinage's obverse design. The error spelling was noticed early. To correct it, the engraver punched a Y over the extra E in CURRENCY and the original Y was reengraved into a floral cross shaped ornament, creating Newman's obverse 5. Judging from the rarity of

N.4-B the correction was made fairly early in its working life.

The reverse on N.4-D is in a later die state than seen on many N.3-D's. The break now runs from GEORGIA through PENNSILV on the viewer's right and is visible under N,CAROLIN and S,CAROLIN on the left but it does not seem to extend into the ring below DELAWARE on examples studied. N.4-D seems to have been struck after many, but not all, N.3-D's.

## MAGNIFICENT 1783 TREATY OF PARIS MEDAL

Continental Dollar Reverse Type

The Second Finest Known



Lot No. 10

10 **1783 Treaty of Paris Medal. Pewter. About Uncirculated. The Second Finest Known.** Crosby, p.370; Betts 614. 39.4 mm. 353.6 gns. Usual twin olive leaf edge device (a single plain edge piece was described in the Yale collection and a unique lettered edge one reported in the Clay Collection by Appleton in 1867). **Very scarce. Rarity-6+.** The cataloguer has seen 12 and knows of a handful more. This piece is finer than every other one seen save the example in the British Museum. The Murdoch sale piece was similarly magnificent and if different from the BM's would make Ford's third best. The major collectors of the past, including both Garretts and the Norweb family usually included one of these among their Continental Dollars. Both the obverse and reverse are beautifully toned in that rich deep silver gray that good pewter takes on over long periods of time. The centers are mostly a uniform gray while around the peripheries on both sides is bright, paler gray original mint lustre. There is a nearly complete border of denticles visible around the rims on both sides, as well. On the obverse the standing Indian on the left and seated Britannia on the right are bold, the dome of St. Paul's Cathedral and the column of the Monument in the left background are sharp, and the dove of peace is sharp and even its olive branch is visible. On the reverse the names of the individual states are sharp save for those of Connecticut and Rhode Island, the central device AMERICAN CONGRESS WE ARE ONE is sharp. The piece is far superior to anything that has been offered on the market in the last 75 years, or more. The obverse type shows: on the left, the United States represented by an Indian holding a bow in her right hand receiving the signed and sealed treaty in her left; on the right, Britannia seated facing America; between the parties a dove of peace flying toward America with an olive branch in its beak; and in the background the Dome of St. Paul's and the Monument, London landmarks. Inscribed around is FELICITAS BRITANNIA ET AMERICA ["British and American Friendship"]; while below is the date MDCCCLXXXIII Sept. 4 ("September 4, 1783"), marking the day on which news of the treaty signing in Paris (September 3) was heard in London. The reverse is the type of the Continental Dollar of Newman reverse C, which shows New Hampshire at the top. The cataloguer suggested in the description of Norweb:2459 that the piece was American made ca. 1790. On reflection, he feels that this was incorrect, and that the piece is as it appears, a British medal that copies the reverse type of the Continental Dollar that was made in September 1783 to celebrate the end of the American-British war. (**SEE COLOR PLATE**)

**VERMONT COPPER COINS**



*Obverse of the 1785 Vermont Landscape Type  
Lot No. 17*

## VERMONT COPPER COINS

### THE HILLYER RYDER – F.C.C. BOYD – JOHN J. FORD, JR. COLLECTION

This was Hillyer Ryder's own collection of Vermont coppers. Nothing more in its praise need really be said after that, at least not to those who recognize the significance of the statement. For those new to Vermont coppers, or colonials in general, suffice it to say that Hillyer Ryder wrote "The Colonial Coins of Vermont" for the American Numismatic Society, which published his catalogue in 1920. Ryder listed every variety of Vermont copper known to him at the time, 31 in all, numbered and described them, gave them rarity ratings, and discussed their history. His catalogue is the standard one still used today, and his numbers are how Vermonts are still collected. The coins he used for his study and the coins on the plate that illustrate it were his own Vermonts, and those are the coins offered in the lots to follow.

When Ryder wrote his catalogue, there were exactly 31 varieties of Vermont coppers known at the time, the ones we know today as Ryder 1 through Ryder 31. Ryder knew of R.5 and apparently in both the struck and cast forms, but seems to have considered the latter to be counterfeits of the former. The only variety he listed but lacked was a struck Ryder 5, which in 1920 would have been considered uncollectable with only two known, one of which had been in the permanent collection of the Vermont Historical Society since 1902. The other, the 1875 Crosby coin, was first described in an April, 1872 E.L. Mason sale but its whereabouts were unknown in 1920 (it did not reappear again until David Bullowa's June, 1953 sale). Since there is no space left for a specimen of Ryder-5 in the Wayte Raymond boards that housed the collection when F.C.C. Boyd owned it (offered as the final lot in this section), it is possible that Ryder never intended to include this variety in his collection, at all.

Ryder stated in the additions and corrections to his catalogue of Vermont coppers that "A specimen [of R.32] from the Whipple Collection was sold by Mr. Elder, Feb. 23, 1921. Had this variety been known when the list of Vermont coins was compiled, it would have been listed as No. 13, advancing all subsequent numbers." Ryder bought the Whipple R.32 and the fact that it was once in the Ryder-Boyd-Ford Collection is shown by its space on the Wayte Raymond boards included in this sale. Some years ago, it was sold to Q. David Bowers who later sold it as a part of his collection. Needless to say, the extreme rarity of R.32 precluded an additional specimen being added later to take the place of the one sold to Bowers. Ryder-33 was not discovered until October, 1942 (or just before), and since Ryder died in 1928, an example never made its way into the Ryder Collection, which was frozen when Boyd purchased it from Wayte Raymond in 1945.

With 30 varieties included, Ryder's collection as auctioned here is one of the most complete ever sold. It has more varieties than the 1991 Ryder-Boyd-Ford duplicates sale (27), the wonderful 1975 EAC sale (25), and the Guth (24), Garrett (18), Oechsner and Cole sales (16 varieties, each). It has the same number of varieties as Norweb and is exceeded in recent memory only by Taylor, which included a remarkable 33 Ryder numbers. Had Ryder lived long enough he could have managed to obtain at least 9 more, making his collection complete.

Ryder's collection was illustrated twice before, once in 1914 when he supplied Vermonts for the American Numismatic Society's grand exhibition of rare coins held in New York City; and in 1920, when parts of his collection were plated in his catalogue of Vermont coppers. One of the coins plated in 1914 (R.10) and two of the 1920 plate coins (R.25 and R.28) were sold in the de-accession of the Ryder-Boyd duplicates in 1991. The present offering of the core Ryder Collection includes six coins plated in 1914 (Ryder 1, R.4, R.6, R.9, R.14, and R.30) and seven Ryder Plate coins (R.4, R.9, R.14, R.19, R.26 reverse, R.27 obverse, R.29 obverse). Three were plated both in 1914 and 1920 (R.4, R.9, R.14).

The rarest coin in the collection is the Ryder-15, a Very Fine example and one of just 19 different examples known to the cataloguer. The next rarest is R.30, with Backwards C in AUCTORI, a nice Very Fine, one of about 20-25 known. Walter Breen described the 1975 EAC sale R.30 specimen as just "a hair's breadth finer" than this one. The Ryder-3 landscape is a heavyweight monster at 184.1 grains (Breen also mentioned this coin in his 1975 EAC cataloguing), while one of the four R.16's weighs in at a puny 90.7 grains.

All of the coins are accompanied by a pedigree envelope, usually in John Ford's hand, occasionally on one of F.C.C. Boyd's envelopes. Almost all of the coins are also accompanied by Hillyer Ryder's own collection ticket. The tickets are squares of cigarette paper on which Ryder wrote the sale (or vendor) from which he bought the coin, its date and the lot number, the grade he assigned it, his cost code for the purchase, and some commentary of varying length and importance. Among the auctions from which Ryder purchased Vermonts were the Lorin G. Parmelce (1893), John G. Mills (1904), H.P. Smith (1906), Matthew Adams Stickney (1907), Dudley Child (1908), Henry Phelps (1908), Andrew C. Zabriskie (1909), George M. Parsons (1914), and H.C. Whipple sales (1921, the finest offering of Vermonts for decades to come). All the attributions to earlier auction sales, as well as notes regarding coins that were at one time plate pieces in the 1914 ANS exhibition catalogue, were made by Walter Breen when he was studying the Ford collection of Vermont coppers, probably in the middle 1960's, although his notes are not dated anywhere. Each of the cardboard Wayte Raymond holders that housed the collection originally bears Walter's annotations, attributions, and, occasionally, notes regarding die states and condition. These notes are historically interesting and could prove to be a gold mine for a serious researcher in the series of Vermont coppers.

Needless to say, not one of these coins has been on the market since it went into the Ryder collection, in some cases nearly a century ago. Apart from Fred Boyd, John Ford, Walter Breen, and the cataloguer, no one else has even seen these coins in the past half century (the cataloguer remembers Dave Bowers telling him he did, but this memory may be faulty). No published population or condition census listing of Vermonts includes the data from the Ryder-Boyd-Ford coins. Most of the coins to follow will surprise today's collectors. All represent possibly the last remaining chance to acquire great coins from really old time collections that have not been seen, recorded, or traded for decades.

While there are 30 varieties in the collection, there are 59 coin lots. There is, therefore, some duplication of Ryder numbers in the lots to follow. This may surprise some collectors. John J. Ford, Jr. and the present cataloguer made a selection of duplicate coins to sell in 1991. The selection process involved discussion and comparison, but each decision about what to sell and what to keep was made by John. His criteria included such numismatic parameters as sharpness of strike, centering characteristics, nature of undertype, weight, planchet thickness, and so on. Other desiderata were more matters of personal taste, such as grade, color, and charm. There are instances where charm overcame grade, or planchet size outbid color. These will be readily apparent to advanced collectors who care to compare the 1991 duplicate with the 2003 mainline coin. There are others in which John decided to keep duplicates because he found something about the extra piece he liked too much to let it go to auction. The cataloguer is sure every serious coin collector can relate to such fond feelings for what others might find to be dull or unattractive specimens.

All the coins in the collection are really quite clean, free from gross signs of handling, nicks, dents, rim bruises, or other accidental damages, and are clearly pieces that have been selected from a wide universe of available specimens over a considerable length of time, the result, in other words, of constant upgrading. In every material respect, the collection to follow is John Ford's distillation of the work of his predecessors. It represents, in essence, the finest collection of Vermont coppers with the finest pedigrees and the finest history ever to cross the auction block.

In the lot descriptions to follow, all of the rarity ratings for each individual Vermont variety contained in the collection have been revised. The new ratings are based upon two parameters: first, the number of specimens actually seen and recorded by the cataloguer; second, his estimate of the number surviving compared to the number he has seen. In the case of the lower rarity ratings (Rarity-4 and lower), the cataloguer has assumed that he has seen about one third of the specimens surviving, given the fairly "common" (admittedly, a poor choice of word for a Vermont) nature of these lower rated varieties. In the case of higher ratings, Rarity-5 and higher, the cataloguer has assumed that he has seen at least half of those surviving, and in the case of the extreme rarities (high Rarity-6 and better) he assumes that he has seen almost all of those known. Based upon these two parameters, the ratings have been revised, in some cases dramatically. Interested readers may wish to compare the present rarity ratings with those published by Tony Carlotto in 1998, as well with those the cataloguer has, over the years, provided in other auction lot descriptions he has authored.

Vermont coppers were the first coins struck by a sovereign nation in the continental United States of America. Vermont was not part of the USA in 1785 and its coins were an expression of its independence. The state of Vermont authorized Reuben Harmon, Jr. of Rupert to strike copper halfpenny equivalents in 1785. Harmon set up his crude mint in Rupert and struck coins bearing types that remain unique in the early American series. The landscape type, as it is called, shows on the obverse a hilly, tree-covered Vermont vista of the sort familiar to any visitor to that state even today. The sun can be seen rising behind the hills and there is a plow in the foreground, symbolic of the state's agricultural wealth. The legend around the obverse changed over time but essentially proclaimed Vermont's sovereignty as a republic. The reverse type showed the All-Seeing Eye of God in the center with a legend around announcing Vermont had taken her place beside the 13 independent American states as the 14th star in the heavens.

The landscape/eye type was struck first, beginning in 1785, but for reasons still debated by specialists it was changed in 1786. The new obverse type is the standard male bust facing right or left with a legend that states the coin was struck by the authority of Vermont. The new reverse type was the standard seated female representation of Liberty and its legend the standard one proclaiming independence and liberty.

Harmon, Vermont's official coiner, seems to have reached out for assistance with his state contract to coin coppers some time in 1786. Following negotiations, he signed a contract in June 1787 with the proprietors of Machin's Mills in Newburgh, New York, sub-contracting to them his authority to coin coppers in the name of the Republic of Vermont.

The Harmon-Machin partnership signalled a profound change in Vermont's coinage. It is arguable that the type change from the idiosyncratic landscape/eye to the banal bust/goddess, along with the legend change from the language of sovereignty to the phrasing of law, came about following the ratification of the contract with Thomas Machin. Supporting this argument is the observation that planchet quality improves dramatically following the type change. Additionally, output must also have risen, since, in general, bust types are more common than landscapes. The observation that the type change occurs on coins dated 1786 but the Harmon-Machin contract is dated 1787 suggests the first bust types were backdated.

The Harmon-Machin partnership lasted through the end of the Vermont copper coinage, which could have been in 1788 or even 1789. The presence of overstrikes (R.25), atypical dies (R.30 obverse), and the re-use of dies from other series (R.13 reverse, R.31 obverse, R.39 obverse) suggest a disintegration of central authority over the coinage.

More than any other series in the state copper coinages, Vermonts have a romance and appeal that many collectors find irresistible.



Lot No. 12

Lot No. 11

Lot No. 17

Lot No. 16

Lot No. 19

Lot No. 18

Lot No. 25

Lot No. 24

Lot No. 34

Lot No. 33

Lot No. 37

Lot No. 38



Lot No. 40

Lot No. 45

Lot No. 47

Lot No. 50

Lot No. 51

Lot No. 53

Lot No. 55

Lot No. 57

Lot No. 58

Lot No. 63

Lot No. 65

Lot No. 67

## EXCEPTIONAL 1785 VERMONT IMMUNE COLUMBIA

## The Ryder Obverse Plate Coin

## The 1907 Stickney Sale &amp; 1914 ANS Exhibition Plate Coin



(Enlarged)



(Enlarged)

Lot No. 11

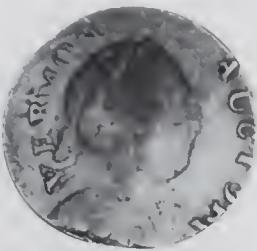
11 1785 Vermont Immune Columbia. Ryder 1, Breen-Bressett 26-Z. Obverse: Bust right. VERMON AUTORI. Reverse: Liberty seated right. IMMUNE COLUMBIA 1785. **Low Rarity-6 to High R-5.** 110.9 gns. **Choice Fine/technically Very Fine.** The obverse is a medium golden brown in color, the reverse being slightly brighter in shade. The center of the obverse is somewhat soft, and there are a few light scratches in the right field. The center of the reverse is quite rough and granular (explaining why Ryder chose a different reverse to show on the plate for his 1920 monograph), but the peripheral detail is fairly sharp. The date is off the flan, as almost always found on this variety. **Possibly a Condition Census coin**, even given the roughness in the center of the reverse. Struck from the perfect states of the dies. Nicer than the Ryder duplicate sold in 1991 and so, in the cataloguer's opinion, better than the Garrett, Norweb, and Taylor coins. **The Ryder Obverse Plate Coin. The 1914 ANS Exhibition Plate Coin**, shown on Plate 8 (Collection of Hillyer Ryder). At 110.9 gns., this is one of the lightest Vermont Immune Columbias known. The cataloguer has seen 17 examples of RR.1 and feels that the rarity rating he has given the variety will probably remain secure for some years to come. This variety marries the 1785 Immune Columbia die seen as the obverse on the Immune Columbia/Nova Constellatio coppers and the reverse on the CEORCIVS REX/Immune Columbia copper with a mailed bust Vermont die to create the reverse of R.1. The Ford Collection duplicate, an off center Fine to Very Fine ex Whipple, was sold in 1991. (**SEE COLOR PLATE**)

Walter Breen believed the Immune Columbia die had been cut by the Wyons in England and brought over to America in 1785 by Walter Mould, later one of the three official coiners of New Jersey coppers. Breen supposed that Mould kept the Immune Columbia die until the summer of 1788, when he sold it to the operators of Machin's Mills. According to Breen the Machin's people thereupon used the die to make the Vermont and CEORCIVS coppers in 1789. The problem with this theory is that it is unsupported by useful evidence. There is no numismatic reason to believe that the Immune Columbia die was made in England. Even if we assume it was, there is absolutely no evidence for its sinking by the London based Wyon family of engravers (Mould was said by one old man who remembered him that he had once worked in Birmingham; on the strength of that evidence, Breen decided Mould was a die cutter for the Wyons). We know that Walter Mould was already in America in late 1783 and that his planned

business venture with James Jarvis (a brewery, like the one the Atlees built in New York City) took him back and forth to England early in 1784. Mould seems to have remained in America, because we find him applying for a coinage contract with the confederal government in August, 1785. One year later, he was associated with the New Jersey coinage scheme and the year after that was striking coppers in Morristown, New Jersey. In 1788, Mould left New Jersey ahead of the law, bringing with him the tools of his trade, which were later stolen by his journeyman helper. Breen assumed Mould sold his dies and punches to Machin's Mills because Breen found punch and die linkages between some New Jersey coppers and some counterfeit coppers attributed (on no real evidence, either) to Captain Thomas Machin's coining business. It seems, however, that the links Breen saw on the coins require some other explanation than the one he offered.

*Ex Matthew Adams Stickney Collection (Henry Chapman, June 25, 1907, lot 376); Hillyer Ryder; F.C.C. Boyd.*

## SECOND 1785 VERMONT IMMUNE COLUMBIA



(Enlarged)



(Enlarged)

Lot No. 12

12 1785 Vermont Immune Columbia. R.1, BB.26-Z. A second. **Low Rarity-6 to High R-5.** 105.7 gns. Fine/Nearly Very Fine. Very pale ruddy brown with some light gold highlights principally around the lettering. Typically soft in the center of the obverse; center of the reverse much sharper than seen on the 1920 Ryder and 1914 ANS plate specimen offered above. No serious marks or other signs of handling. Partial date, just the bottoms of 1785 being off the flan. Struck on a small and lightweight flan, actually the second lightest example recorded by the cataloguer. (**SEE COLOR PLATE**)

*Ex Tom Elder's sale of March 20, 1918, lot 2504; Hillyer Ryder; F.C.C. Boyd.*

## THE WHIPPLE SALE 1785 RYDER 2

## Near Condition Census



(Enlarged)



(Enlarged)

Lot No. 13

13 1785 Landscape type. **VERMONT'S** obverse spelling. R.2, BB.1-A. Low Rarity-4 to Rarity-3. 118.4 gns. **Choice Very Fine**, if not slightly finer. Both the obverse and reverse of this piece are deep brown with some areas lighter, principally in the fields. The obverse is fairly well centered, being just slightly tight at the upper right, while the reverse is about perfectly centered. There is a shallow planchet flaw extending across the plow handles on the obverse, and a small rim break between 'NT' on this side. The reverse is rougher, with a more serious flaw at the upper right and another at about 3:00. A few other, lighter and more shallow, flaws can be seen elsewhere on this side. The piece is fairly sharply struck, with considerable detail visible in the trees on the hills in the background on the obverse and the eyebrow on the reverse. The cataloguer has seen 91 of these. Not as sharp as the 1991 duplicate, which was the Ryder Plate Coin but without the graffiti scratched on the obverse of that piece (which have since been removed). Not quite up to the standard of Cole:1153 but as good as Cole:1155. A couple of AU's are known, including the Eliasberg coin, and a handful of EF's. A Choice VF coin like this one might just reach the bottom rung of the Condition Census for the variety.

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 388); Hillyer Ryder; F.C.C. Boyd.*

The Vermont Landscape types come with three different spellings for the state's name: **VERMONT'S**, as here and on R.3; **VERMONTIS**, as on R.4; and **VERMONTENSIMUM**, as on R.6, R.7, and R.8. Each is an attempt to translate the "of Vermont" part of the English legend "Republic of Vermont" into a Latin equivalent.

## A SECOND RYDER 2 VERMONT



(Enlarged)



(Enlarged)

Lot No. 14

14 1785 Landscape type. VERMONT obverse spelling. R.2, BB.1-A. A second. Low Rarity-4 to Rarity-3. 140.7 gns. About Very Fine. Light golden brown with some pale olive tinges. Fairly well centered on both sides but struck on a planchet seemingly somewhat smaller than usually seen and with a very obvious lenticular appearance. The obverse is fairly sharp, with most detail showing plainly; while the reverse is considerably rough, principally around the periphery, with areas quite soft and indistinct. Struck from the perfect state of the obverse, the die as yet unbroken; the reverse may also be perfect, although 'DE' appear to be softer than expected on a perfect state reverse of this variety.

*Ex Tom Elder's sale of December 4, 1924, lot 1906; Hillyer Ryder; F.C.C. Boyd.*

## HIGH GRADE 1785 RYDER 3 VERMONT



(Enlarged)



(Enlarged)

Lot No. 15

15 1785 Landscape type. VERMONT obverse spelling. R.3, BB.2-B. Low Rarity-5 to Rarity-4. 115.3 gns. Sharpness of Extremely Fine. Some doubling in the letters of the obverse legend, principally at the extreme left and upper right, suggest that the die may have shattered in striking. The surfaces are somewhat granular in appearance, but not disturbingly so. There is one shallow flaw in the ray below the first 'A' in the legend. The Taylor coin is still the best of the 33 R.3's this cataloguer has personally seen.

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 392); Hillyer Ryder; F.C.C. Boyd.*

## MONSTER 1785 RYDER 3 VERMONT

"The Vermont Two Cent Piece"



(Enlarged)



Lot No. 16



(Enlarged)

16 1785 Landscape type. **VERMONTIS** obverse spelling. R.3, BB.2-B. A second. Low Rarity-5 to Rarity-4. Heavyweight 184.1 gns. 2.4mm thick. 28.8mm wide x 29.1mm high. Struck on a much wider than usual planchet, with areas of metal showing beyond beaded border on the obverse from about 5:00 to 1:00 and on the reverse from about 10:00 to 7:00. The coin grades **Very Fine** overall, with some areas of sharpness, principally on the reverse, approaching **Extremely Fine**. The planchet surfaces on both sides are lightly granular, appearing more so under magnification, but there are only a few pinpoint flaws on the obverse and just two linear ones on the reverse near the rim beside 'S'. It is a remarkable piece, exceptionally thick and exceptionally heavy, which struck the curiosity of Walter Breen when he first saw it and remained in his mind when he catalogued the 1975 EAC sale (see page 88, where the coin is mentioned). Carlotto wondered about it, remarking in 1998 "Breen mentions a Ryder 3 weighing 184 grains in the information contained in the Pine Tree sale of 1975. This seems to be an aberration. I have not been able to locate this specimen or any information about it." The cataloguer has no explanation for the exceptional weight of this piece, which is a full 28 grains heavier than the second biggest he has recorded. There is probably no real reason to suppose it to be a Vermont Two Cent Piece, although at least one colonial collector has so named it. The coin will certainly cause considerable conversation among advanced collectors of Vermont coppers. Henry Chapman thought enough of it to include it among the coins he loaned to the ANS in 1914 and it is mentioned (but not plated) on p.133 of the exhibition catalogue. (**SEE COLOR PLATE**)

*Ex Henry Chapman, other particulars unrecorded; Hillyer Ryder; F.C.C. Boyd.*

## OUTSTANDING 1785 RYDER 4

One of the Finest Seen



(Enlarged)



Lot No. 17



(Enlarged)

17 1785 Landscape type. **VERMONTIS** obverse spelling. R.4, BB.3-C. Rarity-4. 112.7 gns. **About Uncirculated**, and a nicely attractive specimen. Both the obverse and reverse are toned in light golden brown, with some areas suggestive of very faded mint color around the obverse periphery and even in places on the reverse. Nicely struck and sharp in the center of the obverse, even given the failing state of this die, with the sun face partially visible, the trees showing some detail, and even some lines in the hills visible. Full obverse legend, date complete. The reverse, similarly, is perfectly centered, with good sharpness everywhere save in the stars below DECIMA. **One of the Finest Seen**, beaten by the gem in the Bennington Museum and Taylor:2057, far superior to the three Ryder-Boyd duplicates sold in 1991, the choice Ryder plate coin in the next lot, and just about every other example listed. The cataloguer has seen 57 of these. There is one long, somewhat broad, linear planchet flaw on the reverse in the lower right quadrant, which some may find disturbing. Struck from the failing state of this obverse, the die sinking in the center, causing the center of the coin to appear raised up. (**SEE COLOR PLATE**)

*Ex Hillyer Ryder; F.C.C. Boyd.*

VERMONT COPPER COINS



Lot No. 17



Lot No. 19



Lot No. 37

## SECOND 1785 RYDER 4

The 1914 ANS Exhibition and The Ryder Plate Coin



(Enlarged)



Lot No. 18



(Enlarged)

18 1785 Landscape type. **VERMONTIS** obverse spelling. R.4, BB.3-C. A second. Rarity-4. 119.3 gns. Choice Very Fine, with some surface claims to an Extremely Fine grade. **The 1914 ANS Exhibition Coin.** The Ryder Plate Coin. Very nice, light golden brown on both sides with some areas of paler color and ruddy highlights, principally on the obverse. The surfaces appear only microgranular, save for the reverse around STELLA and the rays below, which are somewhat rougher. Struck from the failing state of the obverse, the die bulging at the top below RES. Nice sharpness, the plow nearly full, most of the letters in the obverse legend complete save for those at the upper left, which are a little rough due to a flaw below and the state of the die. On the reverse, most of the letters are sharp save for those in STELLA which are soft, as struck, and show some granulation. A remarkable specimen, quite possibly Condition Census but if so, in the low end. Ryder noted that this was "One of the finest Chapman ever saw." (**SEE COLOR PLATE**)

*Ex Henry Chapman's sale of June 30, 1911, lot 535; Hillyer Ryder; F.C.C. Boyd.*

## MAGNIFICENT 1786 RYDER 6

The 1914 ANS Exhibition Plate Coin



(Enlarged)



Lot No. 19



(Enlarged)

19 1786 Landscape type. **VERMONTENSIMUM.** R.6, BB.4-D. Rarity-3. 124.7 gns. Choice Extremely Fine, with some definite claims to About Uncirculated quality. **The 1914 ANS Plate Coin.** Both sides are a nice, fairly even olive brown in color. The fields are smooth and show virtually no microgranularity to the naked eye. The devices are exceptionally well struck, with the sun face showing its eyes, eyebrows, nose, the trees showing most of their leaves, and the hills showing stippling detail. Nearly perfectly centered on the obverse, with all the letters of the legend complete and on the flan; the reverse struck markedly off center, to the top, with the tops of QUARTA off the flan and considerable extra metal showing at 6:00. The obverse flawed at the upper right, 'RES' partially obscured; the reverse a trifle rough, and the die breaking at 'ARTA'. A lovely specimen, there is no reason to wonder why Ryder included this in his 1914 ANS Exhibition. We note that, while the R.6 variety was not plated in Ryder's 1920 Vermont monograph, if it had been Ryder would almost certainly have chosen this coin for that slot. The finest of the 122 the cataloguer has seen is the Eliasberg coin which is head and shoulders above everyone else's R.6. There are a handful of 6's in the same grade ballpark as this one, including the one in the 2002 C4 sale and the two Sandy Partridge donated to the Vermont Historical Society and the ANA (the former the nicer one). (**SEE COLOR PLATE**)

*Ex H.P. Smith Collection (S.H. & H. Chapman, May 8, 1906, lot 82); Hillyer Ryder; F.C.C. Boyd.*

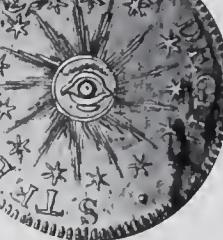
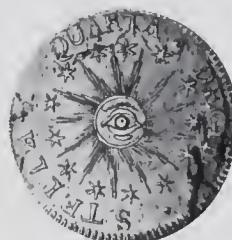
## SECOND 1786 RYDER 6



(Enlarged)



Lot No. 20



(Enlarged)

20 1786 Landscape type. VERMONTENSIMUM. R.6, BB.4-D. A second. Rarity-3. 139.1 gns. A heartbreaking **Uncirculated** example of this variety. Both sides are mostly bright, shiny, and glossy with hard fields and very sharp details. Unfortunately, the obverse is pronouncedly off center to the lower right, with the letters in the legend there mostly off flan, the date partial, and the surface severely flawed at the right. The reverse, by contrast, is much better centered, is similarly sharp and glossy, but is also flawed at the right. This is definitely a coin for the real Vermont fan.

*Ex Hillyer Ryder; F.C.C. Boyd.*

## HIGH GRADE 1786 RYDER 7

One of the Nicest Seen



(Enlarged)



Lot No. 21



(Enlarged)

21 1786 Landscape type. VERMONTENSIMUM. R.7, BB.5-E. Rarity-4. 125.3 gns. **Technically Choice Extremely Fine**, the surfaces very granular, particularly the obverse. Both sides about perfectly centered, the obverse just slightly off to the lower left. Decent sharpness visible in the centers save for the top of the plow and the field below the hills, where the die was failing. Planchet clip below date, just barely engaging the bases of 78. On the reverse, most of the rays are sharp and the eyebrow shows some detail, as well. **One of the nicest seen.** Nicer than the Boyd-Ford 1991 duplicate, which was similarly granular; better than Roper's and the piece Sandy Partridge donated to the ANA. Beaten by the VHS coin (ex Partridge) and the Breen-Bressett plate coin (Norweb:1271). The cataloguer has seen 74 of these.

*Ex Lyman Low's sale of January 30, 1914, lot 11; Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



Lot No. 22



(Enlarged)

22 1786 Landscape type. VERMONTENSIMUM. R.7, BB.5-E. A second. Rarity-4. 112.3 gns. Overall, Very Fine. Both sides are a nice, light golden brown, with a couple of areas on the obverse darker. The surfaces appear only micro-granular to the naked eye. Obverse lightly flawed through the tree tops at left; reverse more severely flawed below 'LA', lighter ones elsewhere in that area on the side. Fairly decent central sharpness, the sun face mostly clear and the eyebrow partially visible. Slightly off center on both sides but this is common for the variety. Struck from the failing state of the obverse, with dies clearly bulged in the field above the plow. Reverse die buckling at the top, as usual.

*Ex H.P. Smith Collection (S.H. & H. Chapp. 11, May 8, 1906, lot 83); Hillyer Ryder; F.C.C. Boyd.*

## ANOTHER 1786 RYDER 7

With GW Counterstamp



(Enlarged)



(Enlarged)

Lot No. 23

23 1786 Landscape type. VERMONTENSIVM. R.7, BB.5-E. A third. Rarity-4. 117.9 gns. Choice Very Fine, with some areas of sharpness verging on the Extremely Fine grade. Both sides are an attractive, rich, and fairly even olive brown, the reverse showing some light speckling of a darker color. Prominently counterstamped into the center of the obverse, in the field between the top of the plow and the base of the hills, in a recess, is GW, the same punch (Baker 1036) seen on many other early issues, supposedly applied during Lafayette's visit in 1824. Very sharply struck, with the obverse showing clear detail for the grade, the reverse, similarly, being sharp nearly everywhere. Both sides slightly off center, the obverse to the lower left, the reverse to the upper right. The surfaces mostly clear, smooth, and hard. (*SEE COLOR PLATE*)

*Ex Hillyer Ryder; F.C.C. Boyd.*

## HIGH GRADE 1786 RYDER 8

Condition Census



(Enlarged)



(Enlarged)

Lot No. 24

24 1786 Landscape type. VERMONTENSIVM. R.8, BB.6-E. Rarity-4. 109.3 gns. **Extremely Fine.** Condition Census for the variety, nicer than most of the 82 others seen, about on a level with the first Norweb coin and better than Taylor's. An attractive example, toned in a rich and deep ruddy brown with some speckles of a darker color, principally on the obverse. Very nicely centered on the obverse, and well struck on that side, with pleasing sharpness of detail showing. Reverse slightly off center, to the upper left. Surfaces on both sides appear smooth, hard, and mostly porosity free to the naked eye. Obverse die appears to be bulging above the trees; reverse appears perfect. (*SEE COLOR PLATE*)

*Ex Hillyer Ryder; F.C.C. Boyd.*

## SECOND PLEASING 1786 RYDER 8



(Enlarged)



(Enlarged)

Lot No. 25

25 1786 Landscape type. VERMONTENSIMUM. R.8, BB.6-E. A second. Rarity-4. 117.3 gns. **Very Fine/Extremely Fine.** Both sides of this piece are bright gold and yellow in color, with a few areas slightly darker, principally around the top and bottom of the obverse rims. Well centered, with just the tops of the letters at the top of the obverse slightly off the flan. A fairly decent striking quality for this grade and variety, near Condition Census. The cataloguer has seen 83 of these. The Taylor:2062 and Norweb:1274 coins were listed as Condition Census coins at the VF level but enough better coins have been seen since to move the CC bar up to EF, with the Bennington Museum's AU the one to beat for first place. (**SEE COLOR PLATE**)

*Ex Henry G. Sampson, other particulars unrecorded; Hillyer Ryder; F.C.C. Boyd.*

*Henry Griswold Sampson was a native Vermonter, born on Grand Island (Lake Champlain) around 1840. He may have been a collector as a young man, for Ed Frossard said he was in the coin business in 1870. Sampson sold retail and by auction, his floor bid sales being generally unremarkable save for a couple or three decent copper auctions. He seems to have always been on the edge in his business and he was clearly not a stellar cataloguer. John Adams notes that "In addition to his numismatic activities, Sampson sold insurance and printing presses. Such diversification, we suspect, did not cause any serious loss to the hobby."*

## LOVELY 1786 BABY HEAD VERMONT TYPE

Better Than Most Seen



(Enlarged)



(Enlarged)

Lot No. 26

26 1786 Baby Head type. R.9, BB.7-F. Rarity-4. 130.9 gns. **Very Choice Very Fine.** A wonderful example of this popular type coin, with more detail showing on both sides than usually seen on the variety. The obverse and reverse fields are dark brown verging on black, while the high points are a lighter golden brown. The surfaces appear somewhat granular to the naked eye, but there are only one or two light areas of pitting and none of these are really important. Good central detail on the obverse, with some elements of the wreath, hair on the back of the effigy's head, and even detail in the mail which it wears being visible. On the reverse, the full sweep of Liberty's gown can be seen across her chest, there is detail visible in the wreath that she holds, and the date shows the tops of the first and last, and almost all of the second and third numerals. The cataloguer has seen 83 of these. The best is the Gem in the Bennington Museum. After that, the Condition Census includes an AU coin and a handful of EF's. This piece may squeeze its way into the bottom of the CC for Ryder 9, but if so, only just. However, it should be noted that the coins in the CC account for a small fraction of the total number of Ryder-9's known. While not a rare variety, the Baby Head type is tough to find better than VF.

*Ex Wayte Raymond on April 29, 1923; Hillyer Ryder; F.C.C. Boyd.*

**SECOND 1786 VERMONT BABY HEAD TYPE**  
**The 1914 ANS Exhibition and Ryder Plate Coin**



(Enlarged)



(Enlarged)

Lot No. 27

27 **1786 Baby Head type. R.9, BB.7-F.** A second. Rarity-4. 131.8 gns. About Very Fine. Both sides are light golden brown with many areas of somewhat darker mottling. A few light, shallow reverse scratches are noted, a couple principally in the center. **The 1914 ANS Exhibition Plate Coin. The Ryder Plate Coin.** Decently sharp for one of these, with good detail showing, the effigy's eye partial. There is even some detail showing in the hair and on the wreath, and there are two lines visible in the mail. The bow behind the effigy's head is clear and sharp. On the reverse, the date is partial, but the legend is complete and the wreath shows some leaf detail.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Co., June 25, 1890, lot 493); Hillyer Ryder; F.C.C. Boyd.*

*Hillyer Ryder's ticket that accompanies this lot described the coin as follows: "1786 VERMONT 1/C R3 "Baby-head." AUCTORI:VERMON. Rx Rudely executed figure seated facing left. INDE.ET:LIB:1786 Good." The piece was numbered 9, as it is, today. On the back of the ticket is written "Parmelee Collection June 25 1890 No493." Ryder's cost in code (hpvx) is at the bottom.*

**SHARP 1786 RYDER 10**



(Enlarged)



(Enlarged)

Lot No. 28

28 **1786 Mailed Bust Left. R.10, BB.8-G.** Rarity-4. 123.3 gns. **Sharpness of Extremely Fine in places.** Both sides are a medium ruddy brown in color, with some areas of mottled toning visible. The center of the obverse very heavily granular, with a severe planchet flaw and lamination running through the effigy's face and areas of roughness along the rim on both the left and right. Reverse quite severely flawed in the center, with a lamination still attached at that position, with light laminations at the lower left. Surfaces in other places quite smooth and hard, suggestive of the technical grade awarded the piece. Good detail showing in the effigy's mail on its chest and shoulder. Date just about full. The cataloguer has seen 64 of these. In terms of the sharpness grade this would be a Condition Census coin. The Bennington Museum piece, for example, is a good EF coin and is one of the finest known. John Ford kept this piece, despite its flaws, because it is sharper than the duplicate sold in 1991.

*Ex Dudley R. Child Collection (Lyman Low, February 25, 1908, lot 553); Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



(Enlarged)

*Lot No. 29*

29 **1786 Mailed Bust Left. R.10, BB.8-G.** A second. Rarity-4. 114.5 gns. About Very Fine sharpness in places, overall Fine. Dark brown in the fields, with some areas lighter. Both sides flawed, lightly so, most visible on the effigy's eye and forehead. Crosby's attribution number in the lower left obverse field, painted in white ink.

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 418); Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



(Enlarged)

*Lot No. 30*

30 **1786 Mailed Bust Left. R.11, BB.9-H.** Rarity-4. 117.8 gns. About Very Fine. Dark olive green in the fields, somewhat lighter on the high points. Surfaces microgranular, particularly in the center of the reverse. Numerous small nicks on the obverse, mostly centered on and just behind the effigy's head; reverse figure of Liberty flawed in about four places, lightly so and not too disfiguring. Date partially on flan. The cataloguer has seen 66 of these. This example is nicer than the flawed off center duplicate sold in 1991 and all but a few handfuls of others. There are a couple of AU's known and a few EF's. Most grade VF-EF with a surprising number on the high side of that range.

*Ex Tom Elder's sale of October 11, 1906, lot 1706; Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



(Enlarged)

*Lot No. 31*

31 **1786 Mailed Bust Left. R.11, BB.9-H.** A second. Rarity-4. 109.9 gns. About Very Fine. Both sides are a nearly even, deep olive in color with two areas on the reverse a lighter golden yellow. Both sides are quite granular, the obverse flawed at the right and lower right, the reverse somewhat misshapen at the upper right with a portion of the legend obscured. The reverse hub doubling shows very clearly on and around Liberty's arms. A representative example of this variety.

*Ex Tom Elder's sale of November 24, 1916, lot 1011; Hillyer Ryder; F.C.C. Boyd.*

## REMARKABLE OFF CENTER 1786 RYDER 11

The 1907 Stickney Sale Coin



(Enlarged)



(Enlarged)

Lot No. 32

32 1786 Mailed Bust Left. R.11, BB.9-H. A third. Rarity-4. 141.5 gns. Sharpness of Very Fine in places. Light golden brown and tan on both sides, with a few areas on the obverse a little redder in appearance. Surfaces only microgranular, principally in the fields. **A dramatic error example:** obverse struck markedly off center, to the left, with the letters in VERMON nearly all off the flan. On the reverse, INDE is mostly missing and the entire piece appears shifted to the left dramatically, yet the doubling in Liberty's left arm is very clear and bold. This is the most dramatic error the cataloguer has recorded on a Ryder 11 and is one of the more striking of all Vermont coppers he has seen.

*Ex Matthew Adams Stickney Collection (Henry Chapman, June 25, 1907, lot 144); Hillyer Ryder; F.C.C. Boyd.*

## OUTSTANDING 1787 RYDER 12

Certainly One of the Finest Known



(Enlarged)



(Enlarged)

Lot No. 33

33 1787 Mailed Bust Right. R.12, BB.11-K. Rarity-4. 126.1 gns. **About Uncirculated.** Both sides are a lovely, rich, golden brown. There are traces of faded mint lustre in the letters on both sides. The surfaces are mostly smooth and hard, the only granularity being the result of the undertype, a typical 1785 Nova Constellatio. The center of the obverse shows the undertype seeing eye very boldly on the effigy's cheek, while the center of the reverse shows the script US quite clearly in the center. Struck from a later state of the obverse die, the crack from the bow to the rim through 'E' heavier and a subsidiary crack running from the rim above 'R' through the tip of the wreath and ending at 'U', beyond. The cataloguer has seen 55 of these. **One of the Finest Known,** on a level with the Bennington Museum specimen, nicer than Hessberg's and the Cole piece, better looking than the Savery coin (although that one was graded higher in 1993), better surfaces than the 1997 M&G sale coin. **(SEE COLOR PLATE)**

*Ex Tom Elder's sale of February 22, 1924, lot 2717; Hillyer Ryder; F.C.C. Boyd.*

**A SECOND HIGH GRADE 1787 RYDER 12**  
**The Whipple Sale Coin**



(Enlarged)



(Enlarged)

Lot No. 34

34 **1787 Mailed Bust Right. R.12, BB.11-K.** A second. Rarity-4. 132.3 gns. **Choice Extremely Fine**, with some claims to About Uncirculated status. Both sides are a nice, light olive brown with areas of pale, faded mint color around the letters on both sides. Very broadly struck over a Nova Constellatio copper, the undertype quite visible in the centers on both sides. Very sharp around the rims, with the Vermont overtype clear and bold. The Vermont was struck at least twice, particularly on the reverse, and slightly off center each time, creating ghosted images of the letters in the legend and doubling in the Vermont's date. The bases of the last two numerals of the undertype's date can be seen just above the letters INDE on the rim. Planchet diameter 29.3mm. Struck from the broken state of the obverse, the die cracked from the end of the bow through 'E', ending at the rim above that letter. **Near Condition Census** for an R.12, if not just barely in at the very bottom. Nicer than the 1991 sale duplicate and the Cole coin, nearly on a par with the November, 1997 M&G sale piece, exceeded by just a handful of others including the specimen above, the Eliasberg coin, and the Bennington Museum example. (**SEE COLOR PLATE**)

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 431); Hillyer Ryder; F.C.C. Boyd.*

**1787 RYDER 13 BRITANNIA VARIETY**



(Enlarged)



(Enlarged)

Lot No. 35

35 **1787 Mailed Bust Right. Britannia variety. R.13, BB.17-V.** Rarity-1. 122.5 gns. **Extremely Fine**. Dark brown in the fields, lighter golden brown on the high points. Both the obverse and reverse are granular in places, while the reverse is flawed in a couple of spots. Very typical central sharpness on the obverse, the reverse much sharper than usually seen, the figure of Liberty virtually complete and many of the letters in BRITANNIA legible, as are portions of the 1787 date. Obverse die broken diagonally through the effigy's face, but no die rust lumps visible in the field to its right; reverse die typically worn, but apparently still unbroken. The cataloguer has seen 128 of these. Not quite a Condition Census coin as there are several known at this grade level and a handful better.

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 439); Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



(Enlarged)

Lot No. 36

36 1787 Mailed Bust Right. Britannia variety. R.13, BB.17-V. A second. Rarity-1. 103.5 gns. **Technically Uncirculated**, with areas of original mint lustre showing. Both sides are a light gray brown in color. The obverse and reverse surfaces are very granular and clearly linearly striated, this most visible on the reverse. Were it not for the surface condition, this would qualify as one of the finest Britannia variety Vermont coppers known. Small mint clip visible on the obverse at 9:00. Struck from a later state of the obverse die, the diagonal break more extensive and rust lumps now appearing in the right field. Interestingly Ryder graded this coin "Poor."

*Ex Dovid Proskey, other porticulars unrecorded; Hillyer Ryder; F.C.C. Boyd.*

### SPECTACULAR 1787 RYDER 14

#### Possible Finest Known



(Enlarged)



(Enlarged)

Lot No. 37

37 1787 Mailed Bust Right. R.14, BB.10-K. Rarity-4. 103.1 gns. **Choice Uncirculated. A spectacular Vermont copper**, with about 40% original mint red still showing on the obverse, the reverse mint red color confined to the letters in the legend, the rim above Liberty's head, and lightly in the shield and around the date. Elsewhere, the coin is a lovely, light golden brown in color. The fields are microgranular, the centers a little rougher, particularly on the reverse. There is some original mint lustre still visible, principally around the reverse rim. A remarkable specimen. How often does one find a Vermont copper that not only still has mint red color on it, but that also still retains some original surface lustre from the force of the strike? The cataloguer has seen 73 of these and only the Bennington Museum specimen could tie it for Finest Known honors. This coin is superior in quality to the Taylor piece and every other coin in the cataloguer's database. Had Ryder owned this coin in 1920 it would have been selected as his R.14 plate coin over the piece in the next lot. (**SEE COLOR PLATE**)

*Ex Dr. Thomas Holl, Virgil Brond Collections; New Netherlands Coin Company; F.C.C. Boyd.*

This is one of the few additions made to the Ryder Collection by Fred Boyd. The coin was bought for Boyd by John Ford from New Netherlands' stock. It had been acquired by NN from Horace Louis Philip Brand, who sold many exceptional coins from his older brother Virgil's collection in the 1950's.

## HIGH CONDITION CENSUS 1787 RYDER 14

The 1914 ANS Exhibition and Ryder Plate Coin



(Enlarged)



(Enlarged)

Lot No. 38

38 1787 Mailed Bust Right. R.14, BB.10-K. A second. Rarity-4. 117.1 gns. **Choice About Uncirculated**, with original mint red visible in some letters on the obverse and reverse, lightly above the date. Elsewhere, a nice, pleasing light olive gold. **The 1914 ANS Exhibition Plate Coin. The Ryder Plate Coin.** The surfaces on both sides are smooth, hard, and appear porosity free. Obverse slightly off center to the top; reverse perfectly centered. Slight planchet flaw paralleling the obverse rim at about 11:30; very shallow linear flaws below and above INDE. Nicely struck, as expected from both the grade and the variety. Obverse die broken on the effigy's neck and jawline; reverse apparently sinking in the center. A very sharp, bright, and undoubtedly **Condition Census** example which the cataloguer considers a high CC coin. Ryder actually graded this "Uncirculated." The finest may well be a tie between the previous lot and the Bennington Museum specimen. Sandy Partridge gave an AU to both the ANA and Vermont Historical Society. Taylor's was graded choice AU and was a nice coin. (**SEE COLOR PLATE**)

*Ex Matthew Adams Stickney Collection (Henry Chapman, June 25, 1907, lot 148); Hillyer Ryder; F.C.C. Boyd.*

## ANOTHER PLEASING 1787 RYDER 14



(Enlarged)



(Enlarged)

Lot No. 39

39 1787 Mailed Bust Right. R.14, BB.10-K. A third. Rarity-4. 111.9 gns. **Extremely Fine**. Both sides are an even, deep olive brown in color. The fields are mostly smooth and hard, while the centers of both sides are granular, that on the reverse being rough. There are traces of mint lustre visible around some protected areas on both sides, suggesting that this might qualify for an even higher grade than that awarded it. Decently struck, the obverse slightly off center to the top, the reverse perfectly centered. Another lovely Ryder 14 that is close to the bottom end of the Condition Census for the variety.

*Ex Virgil Brand Collection; F.C.C. Boyd.*

## THE NEAR LEGENDARY 1787 RYDER 15

One of the Finest of the Nineteen Now Known



(Enlarged)



(Enlarged)

Lot No. 40

40 1787 Mailed Bust Left. R.15, BB.9-I. Rarity-6. 110.0 gns. Very Fine. The only 1787 Vermont type with the effigy facing left on the obverse. The fields on both sides are dark olive brown while the central devices are a lighter gold in places, the same shade in others. The fields appear just microgranular to the naked eye while the center of the obverse shows two rather trivial flaws. The reverse rim is broken at about 2:30 and flawed just above. There are no signs of mishandling on the piece, just what used to be called "honest circulation wear." In absolute terms, Rare. In the world of Vermonts, very rare. The cataloguer has seen 14 of the 17 specimens originally recorded by Vermont specialist Roy Bonjour in 1985 (an 18th was discovered in recent years and was sold in October, 1995 by M&G, while a 19th was found earlier this year). Obverse die perfect; heavy reverse cud at the base of the reverse, covering all of the first, all but the very upper right tip of the second, all but the top loop of the third, and all but the very top of the first stroke of the last date numeral. Probable Condition Census for the variety. Finer than 12 others seen, tied in terms of grade with three others, exceeded for sure by only three (or four) specimens (Bennington Museum, Anton and August Collections; an EF was reported to the cataloguer in February, 2003 but has not been seen). Far finer than the heavily flawed Ryder-Boyd duplicate sold in 1991. This example has not been seen by anyone other than the cataloguer and Mr. Ford (and maybe Dave Bowers) since Walter Breen studied it in the 1960's. (SEE COLOR PLATE)

*Ex William Hesslein's sale of November 6, 1909; Hillyer Ryder; F.C.C. Boyd.*

Ryder 15 is a classic rarity in the Vermont series. The huge die cud on the back that covers most of the date accounts for the variety's rarity, since that die failed immediately and could have struck few coins before becoming unusable. Its rarity rating is a moving target. In 1985, Roy Bonjour published a census of known specimens with the grades commonly associated with them. At the time, he listed 17 different specimens and there the number stood for a decade. An 18th appeared in McCawley & Grellman's October, 1995 sale of

the Griffee Collection, a piece newly discovered unattributed (hard to believe in today's sophisticated world of colonials). When Carlotto wrote his 1998 book on Vermonts he used the 18 number as the census total (although he attributed the cataloguer's work in the Frontenac sale to Dave Bowers, a common enough mistake for which he may be forgiven). The 19th example surfaced earlier this year and has been graded by its rightfully proud owner as EF. It seems that one new Ryder-15 is found each decade.

## A REMARKABLE HIGH GRADE ERROR 1788 RYDER 16



(Enlarged)



(Enlarged)

Lot No. 41

41 1788 Mailed Bust Right. R.16, BB.15-S. Rarity-2 (or 1). 124.1 gns. **Choice About Uncirculated.** A dramatic error coin, sharply double struck with remarkable off centering between the first and the second strikes. Both sides are a nice, rich and fairly even pale golden brown. There are very faint traces of original mint color in places on both sides. The fields, where they can be seen amid the jumble of types, appear smooth and hard to the naked eye. The piece is slightly oval in shape, the result of the double striking. Struck twice, the first fairly well centered, slightly off center to the top on the obverse and the bottom on the reverse. As the coin was swept away from between the dies, they struck it again, the second strike being off center by about 35% to the top on the obverse and the bottom on the reverse. This is a remarkable error coin, high grade, essentially flawless, with good color, nice surfaces, and thoroughly acceptable sharpness. Ryder-16 comes AU quite frequently and is the only Vermont to do so. The cataloguer has seen 117 of these. Technically, this coin might qualify for the variety Condition Census but that's essentially moot, since its importance lies elsewhere. **In the cataloguer's opinion, this is the finest Vermont double strike error he has seen** and that is why this coin is so significant.

*Ex Dr. Thomas Hall, Virgil Brand Collections; New Netherlands Coin Company; F.C.C. Boyd.*

## SECOND HIGH GRADE 1788 RYDER 16

## The 1890 Parmelee Sale Coin



(Enlarged)



(Enlarged)

Lot No. 42

42 1788 Mailed Bust Right. R.16, BB.15-S. A second. Rarity-2 (or 1). 101.2 gns. **Choice Extremely Fine**, with some claims to About Uncirculated status. Both the obverse and reverse of this piece are a pleasing, light olive brown and gold. The fields on both sides are smooth and hard to the naked eye, while the centers show some minor roughness, almost as expected from the series. Both sides are well struck and centered. There are traces of original mint gloss visible in places, principally on the reverse. This is only the second time this coin has been sold at auction in the past century and more. (SEE COLOR PLATE)

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 501); Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



Lot No. 43



(Enlarged)

43 1788 Mailed Bust Right. R.16, BB.15-S. A third. Rarity-2 (or 1). 108.2 gns. About Extremely Fine. The fields are ruddy brown, while the centers are a slightly darker shade of brown. There are very faint traces of faded mint lustre in places around the letters on both sides. The fields are fairly smooth and hard to the naked eye, while the centers betray just light granularity. Well centered, the reverse just a trifle off to the upper left, the obverse nearly perfect. A nice, representative example of the type.

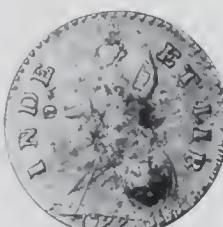
*Ex F.C.C. Boyd Collection.*



(Enlarged)



Lot No. 44



(Enlarged)

44 1788 Mailed Bust Right. R.16, BB.15-S. A fourth. Rarity-2 (or 1). 90.7 gns. Choice Very Fine. Both sides are a combination of light and ruddy brown. The fields are microgranular, while the centers on both sides are somewhat rough in appearance. Elsewhere, the coin appears fairly well struck and the dies appear to have been perfect.

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 445); Hillyer Ryder; F.C.C. Boyd.*

### HIGH GRADE 1788 RYDER 17

#### Probable Condition Census



(Enlarged)



Lot No. 45



(Enlarged)

45 1788 Mailed Bust Right. R.17, BB.14-S. Rarity-4. 114.8 gns. Choice Extremely Fine, with definite claims to About Uncirculated status. Fairly even olive brown on both sides, the color more uniform on the reverse. The obverse and reverse fields are clear, smooth, hard, and do not betray much in the way of porosity to the naked eye. The centers are soft and granular, as expected, there never seems to have been sufficient metal flow to fill the centers of the Vermont dies. Well centered on both sides, with very pleasing sharpness in the strike. Very minor planchet clip on the reverse, at about 11:30. Struck from the clashed state of the obverse. The cataloguer has seen 48 of these. **Condition Census**, probably in the middle to low end of the range. The finest is the Bennington Museum coin followed by the AU Sandy Partridge gave to the Vermont Historical Society.

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 443); Hillyer Ryder; F.C.C. Boyd.*

**VERMONT COPPER COINS**



*Lot No. 40*



*Lot No. 47*



*Lot No. 65*

## A SECOND 1788 RYDER 17



(Enlarged)



(Enlarged)

Lot No. 46

46 1788 Mailed Bust Right. R.17, BB.14-S. A second. Rarity-4. 117.7 gns. About Very Fine. Both sides are an even light brown. The surfaces are quite granular in appearance and there are one or two patches rougher, principally at the top of the obverse. Fairly well centered on both sides. Some, very old reverse scratches and a tiny edge bruise are visible on the reverse.

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 450); Hillyer Ryder; F.C.C. Boyd.*

## THE FINEST KNOWN 1788 RYDER 18

## The Popular and Rare ET LIB INDE Variety



(Enlarged)



(Enlarged)

Lot No. 47

47 1788 Mailed Bust Right. ET LIB INDE variety. R.18, BB.19-X. Rarity-4. 118.9 gns. Uncirculated, with definite claims to Choice status. Both sides are an even brown in color with considerable traces of **bright mint red** showing in the protected areas of the obverse and reverse, principally around the letters. Extremely sharply struck, with detail showing in the fields virtually never seen on this number. Liberty's dress and her upper body are bold, while there are ordinarily unseen details visible in the drapery hanging down from her left arm. Even the die engraver's polish lines in the fields are so sharp that they appear to be scratches on the back of the coin! Sharply overstruck on a 1782 George III Irish Halfpenny, the undertype visible in places on both sides. Struck from the broken state of the obverse die, cracked through the center from rim to rim. A really remarkable example, the finest this cataloguer has ever seen and without a doubt, **the Finest Known**. Superior to the Norweb and Cole coins, the Bennington Museum's, the high grade one in the Vermont Historical Society donated by Partridge...the list could go on and on. This is one of only two Vermont varieties with the reverse legend given as ET LIB INDE (all the others have the normal INDE ET LIB sequence). Since the other ET LIB INDE variety is the extremely rare Ryder-35, collectors must choose R.18 to fill the slot for this Vermont type. The cataloguer has seen 41 of these. (**SEE COLOR PLATE**)

*Ex Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



Lot No. 48



(Enlarged)



48 1788 Mailed Bust Right. ET LIB INDE variety. R.18, BB.19-X. A second. Rarity-4. 125.5 gns. Very Fine. Even, golden brown in color with a few areas on the obverse darker. Clearly overstruck on a 1782 George III Irish Halfpenny, the undertype's date boldly visible on the obverse of the Vermont, creating a **double dated variety 1782/1788**. Nice sharpness for an overstrike of this sort, particularly on the reverse. Since the Vermont dies were narrower than the planchet, when the Halfpenny was struck the additional metal of the host planchet beyond the Vermont dies was squeezed out and created the impression of an upset rim on the reverse.

*Ex Henry Phelps Collection (Lyman H. Low, March 30, 1908, lot 24); Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



Lot No. 49



(Enlarged)



49 1788 Mailed Bust Right. ET LIB INDE variety. R.18, BB.19-X. A third. Rarity-4. 114.7 gns. Very Fine. Dark steel gray, nearly black in color on both sides. Struck on a defective planchet, improperly annealed and consequently broken across, most clearly visible on the reverse but showing through on the obverse, as well. Struck from the same state of the die as seen on the preceding piece, broken clear across and the two sides beginning to separate. An old reverse scratch is noted at the lower left.

*Ex Hillyer Ryder; F.C.C. Boyd.*

#### A SOLIDLY COLLECTABLE 1788 RYDER 19

##### The Ryder Plate Coin



(Enlarged)



Lot No. 50



(Enlarged)

50 1788 Mailed Bust Right. R.19, BB.13-L. Low Rarity-5 to Rarity-4. 121.8 gns. **Choice Very Fine**, with some claims to Extremely Fine condition. Both sides are a very nice, pleasing light brown in color. The fields are mostly smooth and hard, with just light traces of microgranularity, principally in the center and right field on the obverse. **The Ryder Plate Coin.** The obverse planchet is flawed at the upper right, AUC being partially obscured, this feature showing up quite clearly on the Ryder plate. Ryder-19 seems to come on flawed and/or clipped planchets almost all the time. Struck from the broken state of the obverse, the die cracked through the tops of 'ERMON', running above the effigy's head to engage the letters in 'AUC'; reverse die apparently lightly failing in the center, cracked through lower left around the periphery. This was the only R.19 that Hillyer Ryder owned and neither Raymond nor Boyd added another to the collection. Needless to say, there was no Ryder 19 in the 1991 Ryder-Boyd duplicates sale. The cataloguer has seen 31 of these. Taylor's is still the finest seen (although it was clipped), followed by the Norweb and Bennington Museum coins, then a handful or two of VF's, as here. (**SEE COLOR PLATE**)

*Ex United States Coin Company's (Wayte Raymond) sale of June 20, 1917, lot 309; Hillyer Ryder; F.C.C. Boyd.*

## VERY NICE 1788 RYDER 20



(Enlarged)



(Enlarged)

Lot No. 51

51 1788 Mailed Bust Right. R.20, BB.10-L. Rarity-4. 134.3 gns. A very tough coin to grade. Overall, it has the sharpness of Very Fine but it is clearly better than that. Its technical grade (i.e., circulation wear estimate) is **Extremely Fine** and it even has some claims to an About Uncirculated grade. Call it what you will, both sides are an interesting combination of light and darker golden brown, with one or two areas darker on the obverse and a couple of spots of ruddy toning on the reverse. The surfaces are mostly smooth and hard, with just microgranularity visible to the naked eye. Well centered, with only the tips of the denticles at the lower right on the obverse and top of the reverse off the flan. Struck from the broken states of both dies. Tiny mint clip visible on the obverse at about 5:00. The cataloguer has seen 77 of these. The CC for this variety includes AU and EF coins, so depending on how this one is viewed, it may or may not qualify for the Condition Census for a Ryder-20. There was no R.20 in the 1991 duplicates sale, John Ford decided to retain both examples in the Ryder-Boyd Collection. (**SEE COLOR PLATE**)

*Ex Matthew Adams Stickney Collection (Henry Chapman, June 25, 1907, lot 151); Hillyer Ryder; F.C.C. Boyd.*

## A SECOND 1788 RYDER 20



(Enlarged)



(Enlarged)

Lot No. 52

52 1788 Mailed Bust Right. R.20, BB.10-L. A second. Rarity-4. 130.3 gns. Choice Very Fine, with some claims to Choice Extremely Fine grade (grading Vermonts is more an art than it ever will be a science). Both sides are toned in a similar color scheme to that seen on the preceding, a combination of olive brown with some scattered areas darker. The surfaces are mostly smooth and hard, with just light microgranularity on the obverse. Well centered on both sides. Struck from slightly later states of both dies, the reverse clearly broken from the rim through Liberty's head and from the rim through the bases of the date numerals.

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 430); Hillyer Ryder; F.C.C. Boyd.*

## CONDITION CENSUS 1788 RYDER 21



(Enlarged)



(Enlarged)

Lot No. 53

53 1788 Mailed Bust Right. R.21, BB.10-R. Low Rarity-5 to Rarity-4. 127.2 gns. **Extremely Fine.** A remarkable example, definitely in the **Condition Census** for the variety and possibly high, therein. Both sides are an attractive, light golden brown in color. The surfaces are smooth, hard, and appear somewhat glossy, lacking the typical microporosity usually found on this somewhat scarce variety. Well centered on the obverse, the reverse slightly off to the bottom but only the bases of the date numerals are off flan. Good sharpness in the center of the reverse, Liberty's hair clear and her facial features bold to the naked eye. Struck from a slightly earlier state of the dies than seen on the piece in the following lot, about equivalent to the state seen on Frontenac:103, the cud here on the obverse present at the rim but not very high, the reverse arc break ending at Liberty's arm, not extending much beyond that position. The cataloguer has seen 28 of these, the finest being an AU followed by three EF's (including this coin). As an indication of how tough it is to find an EF specimen of R.21, the cataloguer notes that Norweb's was VF and Taylor's was Fine. (**SEE COLOR PLATE**)

*Ex Hillyer Ryder; F.C.C. Boyd.*

## A SECOND HIGH GRADE 1788 RYDER 21



(Enlarged)



(Enlarged)

Lot No. 54

54 1788 Mailed Bust Right. R.21, BB.10-R. A second. Low Rarity-5 to Rarity-4. 119.5 gns. **Very Fine**, given the die states, **technically probably Extremely Fine** and so a high grade for an R.21. Both sides are dark brown in the fields, with a few areas on the high points lighter golden brown in color. The surfaces appear smooth and glossy, but show some micro granularity, particularly in the center of the obverse and on the shield on the reverse. Struck from quite late states of the dies, the obverse with a pronounced cud below the effigy's chest and the reverse heavily broken diagonally up from the third numeral in the date, through the left field, engaging Liberty's arm, ending as a break at the rim beyond.

*Ex Dr. Thomas Hall, Virgil Brand Collection, New Netherland Coin Company; F.C.C. Boyd*

## REMARKABLE 1788 RYDER 22



(Enlarged)



(Enlarged)

Lot Na. 55

55 1788 Mailed Bust Right. R.22, BB.10-Q. Low Rarity-5 to Rarity-4. 112.2 gns. **Very Fine**, sharpness in places of Extremely Fine. Both sides are light golden brown in color. The obverse fields are only microgranular, while there are areas of deeper roughness on the effigy's head. The reverse fields are somewhat smoother, and the granularity is confined to Liberty's lap and is light. The obverse is slightly off center to the top, while the reverse is about perfectly centered. The obverse die is breaking from the shoulder through to the jawline; while the reverse state is earlier than often seen, the break from Liberty's chin running below 'ND' is present and the die is severely sunk there, but the break that eventually develops from the point of her foot to the tops of 'IND' has not yet shown up. A remarkable specimen, the reverse side particularly, and definitely a **Condition Census** example. The cataloguer has seen 38 of these. Most grade Fine to Very Fine, with full VF's being very desirable specimens. There are no full EF's in the cataloguer's database. This piece could just qualify as a high CC coin. This was the only R.22 in the Hillyer Ryder Collection when Boyd bought it from Wayte Raymond. As Carlotto points out, it seems that R.22 was rarer in the past than it is today. Ryder only had the one and Taylor never found one he liked. Norweb's VF seems to have been underappreciated. (*SEE COLOR PLATE*)

*Ex Henry Phelps Collection (Lyman H. Low, March 30, 1908, lot 27); Hillyer Ryder; F.C.C. Boyd.*

## HIGH GRADE 1788 RYDER 23



(Enlarged)



(Enlarged)

Lat Na. 56

56 1788 Mailed Bust Right. R.23, BB.10-O. Rarity-4. 117.1 gns. **Very Fine**, with some claims to an Extremely Fine grade. Both sides are deep brown in the fields while the high points are a lighter golden gray and brown. The obverse and reverse are fairly well centered, the former is slightly tight at the top, the latter off center at the bottom but the date numerals are present and on the flan save for the lowest loop of the last digit. Both surfaces appear smooth and hard to the naked eye, with just very minor microgranularity. Struck from the usually seen broken state of the obverse; the reverse die failing in the center, broken from the rim at about 12:00 down to the staff, the bulge clear in the center. Far nicer than the Ryder-Boyd duplicate sold in 1991, described then as a CC coin. The cataloguer has seen 43 of these. The Carlotto plate coin may be the finest (even if softly struck) followed by Taylor's, the Bennington Museum coin, and the Norweb and Vermont Historical Society EF's. The Condition Census may reach down to include a coin like the present specimen.

*Ex Henry Phelps Collection (Lyman H. Low, March 30, 1908, lot 29); Hillyer Ryder; F.C.C. Boyd.*

## UNUSUALLY HIGH GRADE 1788 RYDER 24



(Enlarged)



(Enlarged)

Lot No. 57

57 1788 Mailed Bust Right. R.24, BB.16-S. Rarity-4. 120.9 gns. **Extremely Fine.** An unusually high grade for this variety. Both the obverse and reverse are a nice, light olive brown in color. The surfaces appear smooth, hard, and betray just light microporosity under magnification. The centers are somewhat soft, as usual. Well centered on both sides, the obverse just a trifle off at the bottom, the reverse at the top. Struck from the broken state of the obverse, as usual, and the reverse is essentially perfect. The cataloguer has seen 50 of these. The finest is the choice AU Norweb coin, followed by the piece donated to the Vermont Historical Society by Sandy Partridge. Next in line comes this coin, and then a series of VF's including Taylor's. The CC for R.24 has a big gap between AU and VF and this coin is the only one seen that fills it. (**SEE COLOR PLATE**)

*Ex John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 185); Hillyer Ryder; F.C.C. Boyd*

## HIGH GRADE 1788 RYDER 25



(Enlarged)



(Enlarged)

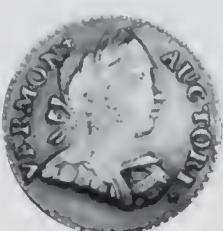
Lot No. 58

58 1788 Mailed Bust Right. R.25, BB.16-U. Low Rarity-4 to Rarity-3. 125.3 gns. **Extremely Fine.** Both sides are light olive brown in color. The surfaces are smooth, hard, glossy in the fields, somewhat rougher in the centers. The obverse is well centered, with the letters in the legend fully on the flan; the reverse is slightly off center to the upper left, with the tops of INDE slightly off the flan. There is a light break only on the obverse, the "horn" has not yet developed on this die; the reverse slightly sunken in the center. A remarkable example for a Ryder 25 Vermont. Most R.25's known grade VF or lower. The cataloguer has seen 109 of these. Of that number, only three grade AU and fewer than 10 would grade EF, as here. The Ryder plate coin was sold with the Ryder-Boyd duplicates in 1991 because, although it was the plate coin, it was nowhere near as nice as this one. (**SEE COLOR PLATE**)

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 452); Hillyer Ryder; F.C.C. Boyd*



(Enlarged)



Lot No. 59



(Enlarged)

59 **1788 Mailed Bust Right. R.25, BB.16-U.** A second. Low Rarity-4 to Rarity-3. 127.5 gns. Very Fine. A very typical example of a Ryder 25, VF in condition with dark brown toning and some roughness in the centers. Struck showing the full horn break on the obverse, the center of the reverse failing, accounting for the softness there.

*Ex Lyman H. Low's sole of December 1, 1923, lot 66; Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



Lot No. 60



(Enlarged)

60 **1788 Mailed Bust Right. R.25, BB.16-U.** A third. Low Rarity-4 to Rarity-3. 116.8 gns. Sharpness of Choice Extremely Fine. Both sides are light charcoal gray and pale gold in color. The surfaces are microgranular and show some light striations, probably from an old cleaning. Fairly well centered on both sides, the obverse just slightly off to the top. Struck from the broken state of the obverse but the "horn" break does not yet extend into the field.

*Ex Hillyer Ryder; F.C.C. Boyd.*

### REMARKABLE 1788 RYDER 26

#### The Ryder Reverse Plate Coin



(Enlarged)



Lot No. 61



(Enlarged)

61 **1788 Mailed Bust Right. R.26, BB.16-T.** Rarity-6 to High Rarity-5. 114.2 gns. **Choice Very Fine.** The obverse and reverse are light golden brown in color, with a few areas slightly darker. The surfaces are just microgranular, even on the reverse. Both sides are well centered, being slightly tight at the right on each. Struck from the apparently perfect state of the obverse; the reverse broken diagonally across from about 10:00 to 1:30, running through the branch tip and Liberty's neck. **The Ryder Reverse Plate Coin.** A very high grade example of this scarce variety. The first EF in the Ezra Cole Collection sale is the finest known, followed by a pair of EF's and then the second Cole coin (for sharpness). The cataloguer has now seen 19 of these (only 12 in 1991) and just a couple grade Choice VF as this one. This is far nicer than the 1991 Ryder-Boyd duplicate coin.

*Ex Hillyer Ryder; F.C.C. Boyd.*

## WONDERFULLY SHARP 1788 RYDER 27

## The Ryder Obverse Plate Coin



(Enlarged)



(Enlarged)

Lot No. 62

62 1788 Mailed Bust Right. R.27, BB.18-W. Rarity-4. 106.2 gns. Sharpness of About Uncirculated. Both sides are light golden brown in color, with a few speckled areas darker. Well centered on the obverse and reverse, particularly on the former. A few light verdigris spots around the obverse rim, and some scattered, possibly inactive, ones on the reverse. Remarkable reverse sharpness, Miss Liberty's features are fully visible as are her fingers wrapped around the stem of the olive branch she grasps. **The Ryder Obverse Plate Coin.** The cataloguer has seen 82 of these. Ryder graded this "Extremely Fine" in 1914. The CC for this number includes a couple of AU's with the rest being Choice EF's.

*Ex George M. Parsons Collection (Henry Chapman, June 24, 1914, lot 155); Hillyer Ryder; F.C.C. Boyd.*

## WORTHWHILE 1788 RYDER 28



(Enlarged)



(Enlarged)

Lot No. 63

63 1788 Mailed Bust Right. R.28, BB.21-U. Rarity-5. 129.5 gns. Technically Choice Very Fine, with sharpness of about Very Fine/Fine. The obverse is deep olive and brown, while the reverse is a lighter shade of the same two colors. The surfaces are lightly granular, particularly in the centers. Clearly overstruck, almost certainly on a counterfeit Irish halfpenny, harpstrings are visible in the center of the obverse. Struck from a moderately late state of the obverse, as the piece in the following lot, the cud here a little bit more pronounced. The cataloguer has seen 24 of these. One grades EF but only a handful grade VF, as here. The 1991 Ryder-Boyd duplicate coin was very sharply struck but was scratched on both sides. Mr. Ford preferred to retain this piece, which also has a better pedigree. (**SEE COLOR PLATE**)

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 460); Hillyer Ryder; F.C.C. Boyd.*

## A SECOND 1788 RYDER 28



(Enlarged)



(Enlarged)

Lot No. 64

64 1788 Mailed Bust Right. R.28, BB.21-U. A second. Rarity-5. 106.9 gns. Technically Nearly Very Fine but struck from severely damaged dies. Dark brown in the fields, with some lighter golden brown on the high points. Both surfaces microgranular. Small rim tic on the obverse at about 4:30. Struck from a moderately late state of the obverse, the die broken across through the effigy's neck and with a pronounced cud forming on the rim at about 8:00. The center of the reverse severely sunken, accounting for the lack of detail on that side. Small mint clip on the obverse at about 1:00. Overstruck on a 1783 Irish Halfpenny.

*Ex Henry Phelps Collection (Lyman Low, March 30, 1908, lot 31); Hillyer Ryder; F.C.C. Boyd*

## THE FINEST SEEN 1788 RYDER 29



(Enlarged)



(Enlarged)

Lot No. 65

65 1788 Mailed Bust Right. R.29, BB.22-U. Rarity-5. 129.3 gns. Uncirculated, nearly Choice. The obverse and reverse are a combination of light and dark brown, the scheme on the former being somewhat mottled. There are areas of faded mint color around some letters on both sides but particularly on the reverse. The obverse surface is microgranular in the fields, somewhat rough in the center; the reverse mostly smooth, hard, and remarkably glossy. Struck from the usually seen broken state of the obverse; the center of the reverse failing. A remarkable example, the finest of the 34 seen by the cataloguer and almost certainly the Finest Known. Far superior to every other R.29 recorded, including Norweb's, Taylor's, Garrett's, Cole's, Roper's, and Picker's. The Ryder-Boyd duplicate was VF and Ryder thought at the time (1907) that it was one of the finest known. The CC for R.29 has not moved very much since Ryder's day, it seems. (SEE COLOR PLATE)

*Ex Hillyer Ryder; F.C.C. Boyd.*

## SECOND 1788 RYDER 29

## The Ryder Obverse Plate Coin



(Enlarged)



Lot No. 66



(Enlarged)

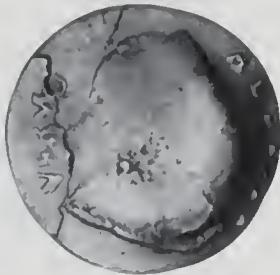


66 **1788 Mailed Bust Right. R.29, BB.22-U.** A second. Rarity-5. 118.1 gns. Choice Fine, nearly Very Fine. **The Ryder Obverse Plate Coin.** Both sides are light golden brown in color. The surfaces are microgranular and there are one or two light obverse hairlines noticeable. Struck from the somewhat later state of the obverse, the "ski-jump" break is more pronounced here and the two sections of the die are now in different planes, accounting for the differences in the sharpness from one to the other. The center of the reverse has sunk and is breaking in the right field, accounting for the softness on that side. Some light reverse rim tics are noted, but none are serious.

*Ex H.C. Whipple Collection (Tom Elder, February 23, 1921, lot 461); Hillyer Ryder; F.C.C. Boyd.*

## RARE 1788 RYDER 30

## The 1914 ANS Exhibition Coin



(Enlarged)



Lot No. 67



(Enlarged)

67 **1788 Mailed Bust Right. Backwards C in AUCTORI variety. R.30, BB.23-S. Low Rarity-6 to High Rarity-5.** 108.9 gns. **Very Fine** overall, sharpness of About Good/Very Good, as expected from this crudely made variety. Both sides are a nice, olive green and brown. The surfaces have some smoothness, the reverse being just microgranular, the obverse severely flawed at the left, somewhat rough in the center. "Date does not show," as Ryder noted on his ticket. **The 1914 ANS Exhibition Plate Coin.** Obverse and reverse dies severely failing, partially accounting for the difficulty in grading R.30's. Add to that the fact that the die engraver was not a professional and created dies that were shallow; then throw into the mix the observation that the dies were not properly hardened and the steel failed in the centers almost immediately; and you have all the makings for a coin that can look About Good but is really Very Fine, like this one. About half of the backwards 'C' in AUCTORI is present on the flan, more of that feature than seen on several others. Breen described the VF in lot 437 of the Pine Tree 1975 EAC sale as "...tied with (possibly a hair's breadth finer than) the Phelps-Ryder-Boyd example, a hair's breadth finer than the Steigerwalt (1904)-Ryder-Boyd coin pictured in ANS 1914, plate 8...." The Phelps-Ryder-Boyd coin was the 1991 duplicate's sale piece and graded Fine to Very Fine. Since the Steigerwalt-Ryder-Boyd piece (the presently offered coin) grades higher, perhaps Breen mixed the two up! The cataloguer has seen 15 of these. Roy Bonjour published a census of 20 different specimens in 1985, to which the cataloguer added one more in 1991. Carlotto wrote in 1998 that 26 examples were believed to exist, a number that may be accurate or if not, just a trifle high. Whatever the absolute number, Ryder 30 is one of the classics in the Vermont series. (SEE COLOR PLATE)

*Ex Charles Steigerwalt on February 26, 1904, other particulars unrecorded; Hillyer Ryder; F.C.C. Boyd.*

## 1788 RYDER 31



(Enlarged)



(Enlarged)

Lot No. 68

68 1788 Mailed Bust Right. R.31, BB.24-U. Low Rarity-5 to Rarity-4. 106.6 gns. Technically Very Fine, with sharpness equivalent. Both sides are light reddish brown in color. The obverse is quite heavily flawed in the upper half, with linear striations running clear across. Struck on a small planchet, the obverse tight at the top, the reverse slightly off center at the bottom. Struck from the perfect state of the obverse. The cataloguer has seen 46 of these. This is a better than average R.31, particularly with the reverse as sharp as it is. It is definitely finer than many others seen, including the 1991 duplicate.

*Ex Tom Elder's sale of November 19, 1920, lot 1352; Hillyer Ryder; F.C.C. Boyd.*



(Enlarged)



Lot No. 69



(Enlarged)

69 1788 Mailed Bust Right. R.31, BB.24-U. A second. Low Rarity-5 to Rarity-4. 129.8 gns. Technically Very Fine like the first, obverse sharpness equivalent, reverse not (as usual on R.31, where the reverse sharpness grade can be two or three whole increments lower). Dark golden brown on the obverse, the reverse somewhat lighter in shade save for the periphery at the base, which betrays some dark scaling. Flawed in the center of the obverse, rough around the reverse periphery. Mint clip visible on the obverse at about 6:00. Also struck from the perfect state of the obverse.

*Ex Andrew C. Zabriskie Collection (Henry Chapman, June 3, 1909, lot 55); Hillyer Ryder; F.C.C. Boyd.*

## THE ORIGINAL BOYD-FORD COLLECTION BOARDS

With Attributions and Annotations by Walter Breen

70 The original F.C.C. Boyd-John J. Ford, Jr. Collection NCA coin boards that housed the Vermont collection in its entirety. Twelve boards, each with eight openings and most bearing annotations in Walter Breen's handwriting regarding pedigrees, occasionally die states, a few scant notes regarding rarity, dates, conditions, etc. These were the coins that Walter studied when he began composing his history of the Vermont coinage, which he later incorporated into the introductory notes to the Vermont section of his magisterial *Encyclopedia*. The boards are accompanied by 51 Ryder-Boyd collector's tickets, each annotated with the variety number, its grade, and its auction pedigree where known, in most cases in Ryder's own handwriting, that pertained to the duplicate coins sold in November, 1991. Mr. Ford did not give these to the cataloguer of the 1991 sale. 63 pieces.

**NEW JERSEY COPPERS**



*Obverse of the 1786 New Jersey Date under Plowbeam Type  
Lot No. 76*

## NEW JERSEY COPPERS

## THE HILLYER RYDER-F.C.C. BOYD-JOHN J. FORD, Jr. COLLECTION

## The Finest Ever Auctioned



The Hillyer Ryder-F.C.C. Boyd-John J. Ford, Jr. Collection of New Jersey coppers represents possibly the final great old-time collection that will ever cross the auction block. It is a landmark property. Embedded in the collection are coins that have not been seen publicly or been on the market for more than a century. The pedigree chain of most of these coins reaches back at least 75 years. Most have been owned by only one or two collectors in that time. This is a remarkably special opportunity, a window into the past so to speak, for these coins were last appreciated by collectors to whom radio was a novelty and antibiotics were unknown.

The core of the collection was Hillyer Ryder's, author of the still standard books on Vermont and Massachusetts copper coins and a collector of discriminating taste and apparently deep pockets. Ryder was actively collecting in the last decade or so of the 19th century and continued buying New Jersey coppers through the 1920's. He was able to buy coins from such famous collections as Bushnell (1882), Parmelee (1890), Cleneay (1890), Winsor (1895), Mills (1904), Stickney (1907), Earle (1912), Parsons (1914), Bement (1916), Jackman (1918), Miller (1920), and Jenks (1921). When Ryder died in 1928, his collection remained intact until it was sold in 1945 to New York dealer and raconteur Wayte Raymond. Raymond sold the colonial coins, medals, and paper money from the Ryder Collection intact to F.C.C. Boyd.

Boyd also bought a large number of New Jersey coppers from B.G. Johnson, proprietor of the St. Louis Stamp & Coin Company. Johnson sent Boyd a fixed price list offering of spectacular New Jersey's dated February 12, 1945. The list included rarities such as Maris 10-G, 10-H, 10-GG, 11 1/2-G, 16-d, 23 1/2-R, etc. Boyd seems to have bought most, if not all, of the coins Johnson offered. Although it is not stated anywhere on Johnson's list, it appears that the coins he was offering Boyd were ex Brand's collection, since the list included pieces ex Dr. Hall's collection, and we know Brand bought the lion's share of Hall's state coppers.

Boyd preserved the Ryder Collection and made it, along with his Brand purchases, available to young Walter Breen for research purposes. Breen spent several years working with the collection, principally the two preceding Boyd's death, 1956-58. The outcome of his truly prodigious research was the still unpublished manuscript on New Jersey coppers that distilled what he had learned from the collection, as well as other coins he had seen during the following two years, 1958-60. Completed in 1960, Breen's study was an epitome of numismatic research as it then was. The manuscript is known in several photocopies of indifferent quality. The original was sold to John Ford in 1960 and will be auctioned by Stack's/Kolbe. Breen repaid his debt to his mentor Boyd by assigning BB (Boyd-Breen) numbers to the older Maris varieties.

Boyd personally improved the Ryder collection through his participation in the March, 1955 sale of the Dr. Jacob N. Spiro Collection. John J. Ford, Jr. bid for Boyd and won the Spiro coins to be found in the lots below, representing both upgrades and additions to the Ryder Collection. Boyd's biggest contribution to improving Ryder's coins was made through his association with John Ford. Through Ford's business relationship with Horace Louis Philip Brand, Virgil Brand's younger brother, Ford had access to the vast Brand holdings of New Jersey state coppers. Brand owned the Dr. Thomas Hall collection, which included 159 New Jersey coppers. Ford regularly traveled to Chicago to do business with Horace and bought many of the choice coins that will be found below. When Boyd died three years after the Spiro sale, his New Jersey collection was the finest ever assembled. It was appraised in 1962 and later passed intact to John J. Ford, Jr.

This was the collection that Walter Breen studied in the 1950's, when it was owned by Raymond and then Boyd. The mint attributions Breen made for the New Jersey coinage, the names he gave the groups into which he divided Rahway's and Morristown's outputs, the evidence he drew from weights and diameters, the decisions he made about who engraved the dies, all these were based upon the observations he took from the coins in the mainline collection offered below. The arrangement of the New Jersey series found in his encyclopedia was formed from these coins. The unpublished manuscript he never finished on New Jersey coppers was inspired and underpinned by these coins. The New Jersey rarity and census data he disseminated, that was not superseded until Anton's bicentennial work in CNL, was based on coins in the Ryder-Boyd-Ford Collection. Breen's annotations will be found on the Wayte Raymond National Coin Album pages offered as the last lot in this section. They represent the seeds of all that came later from his fertile mind about New Jersey's. If for no other reason than its paramount place in the history of research into the New Jersey series, this would be the most important collection of these coins ever to be auctioned. In this spirit, the cataloguer has reprinted edited versions of his studies on the No Coulter and Head Left varieties that originally appeared in CNL.

It is the quality and rarity of the coins to follow that will appeal to most collectors and that mark this as the finest offering of the series ever presented for public bidding. The overall quality is superb, outshining every other sale of New Jersey coppers conducted in recent memory, including those most familiar to us, the Garrett, Norweb, Taylor, Bareford, Spiro, and O'Donnell auctions. There has never been a sale that included so many Finest Knowns or Condition Census coins, nor has one featured so many great rarities.



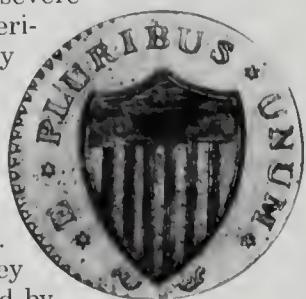
*Dr. Jacob N. Spiro (left), Danon C. Douglas (center), F.C.C. Boyd (right) discussing New Jersey coppers. Boyd's collection is on the table in front of them. Photo taken February 14, 1946.*

The collection at auction includes 121 different Maris and post-Maris varieties, more than has ever before been offered for sale at one time. This compares to the Norweb Collection with 81 varieties, Taylor's with 99, and Garrett's with 113 different Maris numbers. The American Numismatic Society, which holds the Canfield Collection originally at the New Jersey Historical Society, includes 98 varieties while the NJHS mainline holdings feature 109 different. There are a mind boggling 23 Finest or Probable Finest Knowns to come, including M.4-C, M.7-E, M.10-G, M.10-gg, M.11-hh, M.14-J, M.16-d, M.17-b, M.21-P, M.21-R, M.21 1/2-R, M.23 1/2-R, M.38-a, M.44-d, M.46-e, M.53-j, M.54-k, M.55-l, M.68-w, M.70-x, M.76-cc, M.79-ee, and M.81-ll. Seven are the Discovery Coins for their variety, including M.10-gg, M.11-hh, M.16-d, M.21 1/2-R, M.23 1/2-R, M.47 1/2-e, and M.48-X. One is unique, M.11-hh, and nine are Rarity-8 including M.4-C, M.10-gg, M.21 1/2-R, M.23 1/2-R, M.47 1/2-e, M.69-w, M.76-cc, M.81-ll, and M.84-kk. Two were Crosby plate coins, M.3-C and M.51-g; two others were 1914 ANS Exhibition coins, M.21 1/2-R and M.66-v; and four were Maris plate coins, M.18-M, M.26-S, M.48-g, and M.64-t.

There have been three prior sales of New Jersey coppers from the Hillyer Ryder-F.C.C. Boyd-John J. Ford, Jr. Collection. Each of those included pieces winnowed out of the mainline collection and sold for varying reasons, almost always leaving the better or best coin for the variety in the mainline collection. If the mainline collection lacks a variety it is because Mr. Ford does not care to have as complete a collection as was humanly possible. Rather, he wants the best quality collection he can create out of the mass of coins he owns in the Ryder-Boyd holdings.

The first of the duplicate sales was held in March, 1990 and included 46 Maris varieties in 79 lots. The quality of the coins was overall quite good, with excellent examples of M.21-N, M.31-L, M.48-g, M.53-j, and M.67-v included, along with such rarities as M.10-G and M.44-c. The second sale was later that year, in November, and featured 42 varieties in 70 lots. This sale was not as impressive and although it had some nice coins, none really came up to the quality of the previous offering. The third auction of duplicates was held in November, 1991. It included 79 different varieties in 127 lots, making it one of the most significant sales of New Jersey's since Norweb, Taylor, and Garrett. Overall, the quality of the coins was exceptional and the prices realized reflected that. There were high grade examples of M.13-J, M.14-J, M.15-L, M.17-b, M.28-L, M.35-J, M.39-a, M.51-g, M.54-k, M.64-t, M.66-v, and M.74-bb. Rarities featured were M.21-R, M.35-J, M.37-X, M.38-b, M.57-n, M.70-x, and M.71-y. None of the duplicate sales, needless to say, measures up to the importance of the present offering.

New Jersey coppers were authorized in June, 1786 but none may have been struck until December of that year at the earliest. Coinage commenced in 1787 at mints located in Rahway and Morristown by competing companies which quickly found themselves ever more inextricably entangled in conflicting lawsuits, facing severe shortages of skilled and semi-skilled labor, and suffering from a scarcity of supply of raw materials, all the while making a product that probably was not as profitable as originally hoped. By the spring of 1788, a little more than a year after coinage began in earnest, the venture was in disarray. The Rahway operation was closed that summer, the Morristown mint very soon thereafter, and the state was left owed an unfinished supply of its coppers. The governor prevailed upon one of the original sponsors of the coinage to finish the task as best he could, and coining began again in the summer of 1788. It continued at the Rahway location, later in Elizabethtown, into 1790, striking whatever blanks it could with whatever dies were to hand. In the meantime, others seem to have made New Jersey's under various pretexts because they were the only copper coins not to lose their market value in 1789. The business was finished by the middle of 1790. The state put its coppers into circulation even after adoption of the federal constitution and New Jersey coppers could still be found circulating in rural areas into the 1850's.





Lot No. 71



Lot No. 72



Lot No. 73



Lot No. 76



Lot No. 78



Lot No. 80



Lot No. 81



Lot No. 82



Lot No. 83





Lot No. 85



Lot No. 87



Lot No. 88



Lot No. 95



Lot No. 98



Lot No. 101



Lot No. 105



Lot No. 106



Lot No. 109



Lot No. 110



Lot No. 111



Lot No. 112







Lot No. 176



Lot No. 177



Lot No. 179



Lot No. 182



Lot No. 195



Lot No. 196



Lot No. 198



Lot No. 211



Lot No. 213



Lot No. 214



Lot No. 215



Lot No. 224



## LOVELY 1786 NEW JERSEY IMMUNIS

One of the Finest Known and the Crosby Plate Coin



(Enlarged)



Lot No. 71



(Enlarged)

71 1786 Maris 3-C. New Jersey Immunis Columbia. Small Planchet. Plain Edge. Morristown Mint. Rarity-6+. About Uncirculated. One of the Finest Known. 124.4 gns. The Crosby VII, 17 Plate Coin. Both sides are a nice, deep and rich brown in color, the tone uniform on both sides. The obverse is perfectly centered, with a full border of denticles around. Liberty's figure is about as sharply struck as these are ever seen, with some definition in the folds of her gown below her waist, none above, as expected. The inner folds in the banner can be seen, which is not always the case on one of these. In addition, most of the longitudinal and latitudinal lines on the globe on which she sits are sharp and defined. The reverse is slightly off center, to the lower right, but affecting only the denticles in that position and leaving a partial outline of the die edge at the very top. The obverse surface appears smooth and hard, betraying some microgranularity but the overall visual appearance is strong and bold. The reverse is a little more granular in appearance, particularly around the lower left and right rims, but not disturbingly so. There is a short, diagonal scratch down from the center of the horizontal shield lines into the topmost portion of the vertical lines, the accident being old, shallow, and now toned down. It also serves to hallmark this piece as the Crosby Plate Coin. There are a few other, short hairlines on the reverse which need the aid of magnification to really be seen. Struck from the failing state of the obverse, the die clearly sinking in the center but without affecting the definition in the design; perfect reverse state. The cataloguer has seen 13 of these. There was no M.3-C in the Ryder-Boyd-Ford duplicate sales. (SEE COLOR PLATE)

*Ex Hills Collection (1884, 1923, or 1924, no further details available); F.C.C. Boyd.*

## SECOND ATTRACTIVE NEW JERSEY IMMUNIS COLUMBIA



(Enlarged)



Lot No. 72



(Enlarged)



72 1786 M.3-C. 1786 New Jersey Immunis Columbia. Small Planchet. Plain Edge. Morristown Mint. Rarity-6+. Extremely Fine. 131.3 gns. The obverse and reverse of this piece are a lighter brown than seen on the preceding, the color also being uniform on both sides. The surfaces are microgranular in places, particularly around the peripheries, while the center of the shield is rough, as struck. There are two shallow, circular discoloration spots on the left and right sides of the shield on the reverse, which may be inactive verdigris, and a light hairline in the left reverse field. Otherwise, the piece is remarkably clean and clear for one of these. (SEE COLOR PLATE)

*Ex George H. Earle Collection (Henry Chapman, June 25, 1912, lot 2157); Hillyer Ryder; F.C.C. Boyd Estate.*

AMAZING WASHINGTON NEW JERSEY SHIELD COPPER

The Finest of Three Known Maris 4-C



(Enlarged)



(Enlarged)

Lot No. 73

73 Undated M.4-C, Baker 11. Washington "Pattern" Shield. Rarity-8. About Uncirculated. Morristown Mint (?). 134.4 gns. **The Finest of Three Known**, better looking than J.W. Garrett's and not holed like Roper's. The cataloguer has seen all three of the survivors. The obverse is a medium golden brown in color with a few areas darker brown, nearly black, principally at the right side and on Washington's jawline. The reverse, by contrast, is a nearly uniform shade of the same color, with just one set of vertical lines in the field showing a trifle darker. The obverse was struck about perfectly centered, being slightly tight to the upper left but without noticeable effect. The reverse is somewhat tight at the top and right but there is additional metal showing beyond the beaded border at the lower left, suggesting that the die was about the right size for the planchet module chosen. The surfaces on both sides are, in the fields, mostly smooth and hard and on the obverse have some light reflectivity. The centers are a trifle rough, particularly on the high points, there clearly being insufficient metal to fill the lowest recesses of both dies. Washington's features are mostly full and sharp, almost all of his hair detail can be seen save for that on the highest portion of the die, and even the outline of his epaulet can be made out without the aid of magnification. The ruffles on his chest and the buttons and buttonholes in his uniform show clearly (*SEE COLOR PLATE*)

*Ex Edgar H. Adams; David Proskey; Hillyer Ryder; F.C.C. Boyd Estate.*

## 1787 MARIS 6-C "PATTERN" SHIELD



(Enlarged)



Lot No. 74



(Enlarged)

74 1787 M.6-C. "Pattern" Shield. Morristown Mint. Rarity-4. Choice Very Fine. 144.2 gns. Both the obverse and reverse of this piece are toned in that nice, rich olive green and brown that Maris 6-C is often found in. The surfaces appear smooth and hard, show some granularity at the left on both sides, and have some light trace of gloss remaining. The obverse was struck slightly off center, to the lower right, revealing the outline of the die edge at the upper left. The reverse was better centered but struck on a wider flan than really necessary, with considerable extra metal showing beyond the beaded border around the top, bottom, and left side. Under magnification, the fields appear much more granular than they do to the naked eye. Struck from the seemingly perfect states of both sides. The cataloguer has seen 34 of these. Breen felt that the reverse shield on the C die was so skillfully designed and executed that it must have been made in England. He attributed the die work to Peter Wyon of the Birmingham family of engravers on essentially no evidence whatsoever. He called Reverse C a pattern design and assumed that it had been made by Wyon in the hope of obtaining a coinage contract for the Soho Mint either from the federal or New Jersey state government. Without knowing that Walter Mould had been in America since the winter of 1783, Breen decided that Mould had carried the die with him when he emigrated to the New World, which Breen believed must have happened around the summer of 1785. More modern research has shown that Breen was correct in assuming that reverse C was a Morristown Mint die but not in the assumptions he made for its English origin.

*Ex F.C.C. Boyd Estate.*

## 1787 MARIS 6-D



(Enlarged)



Lot No. 75



(Enlarged)

75 1787 M.6-D. Morristown Mint. Rarity-2. Nearly Extremely Fine. 146.6 gns. Both sides of this piece are toned in a deep, attractive olive brown and green shade. There is a scattering of small, darker toning areas on both sides, principally on the obverse. The fields appear smooth and hard to the naked eye, the centers a trifle rougher, and under magnification betray some granularity, particularly at the left on the obverse. Both sides were well centered. There is a small, shallow, old nick below 'O' on the obverse and a cluster of toned down scratches above the second star on the reverse. Otherwise, the piece is remarkably well preserved for one of these. Struck from the late state of the obverse, the die breaking across the plow handles, with die rust spots showing there; moderate state of the reverse, the die broken as usually seen but the cud that begins to run along the break from the tip of the shield to the left here has extended only about one quarter of an inch and has not thickened dramatically. The cataloguer has seen 64 of these.

*Ex F.C.C. Boyd Estate.*

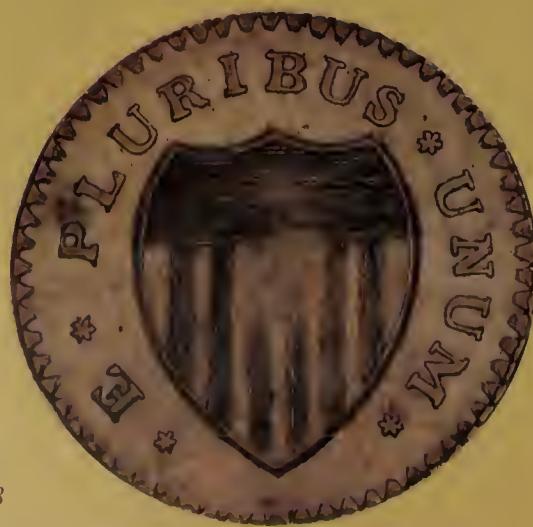
NEW JERSEY COPPER COINS



Lot No. 73



Lot No. 76



Lot No. 78

**THE FINEST KNOWN DATE UNDER PLOWBEAM TYPE**  
**An Incredible Maris 7-E**



(Enlarged)



Lat Na. 76



(Enlarged)

76 1786 M.7-E. Date Under Plowbeam. Uncertain mint (Morristown?). Rarity-7+. Choice About Uncirculated. 155.0 gns. **The finest of the six or seven known.** This specimen does not appear on anyone's list of M.7-E's and before its appearance here was all but unknown to the wider New Jersey collecting fraternity. The obverse is a rich, even olive brown, the color uniform save for the touch of very faded mint red, verging into pale orange, around some of the letters and other protected areas of the device. The reverse is a lighter shade of olive brown with more faded mint red color around the letters and portions of the outline of the shield. The obverse and reverse fields are bright, hard, and have some light reflectivity still remaining. The center of the obverse is faintly granular, while the center of the reverse is mostly sharp and smooth with the vertical shield lines full and the horizontal ones just soft on the lowest point of the die. The obverse was struck off center toward the top, resulting in missing denticles. However, there is a broad expanse at the base, from about 3:00 to 9:00, of extra metal that extends beyond the denticles and shows a clear outline of the die edge along that position. The reverse, by contrast, was nearly perfectly centered. The horse's mane shows clearly behind its neck, more faintly along that feature, but its ears are sharp and the tufts of hair that grow between them bold. The eye is full, the nostril is sharp, and a partially opened mouth can be seen without the aid of magnification. The date, in diminutive numerals 1786, is quite sharp and stands out nicely against the field. On the reverse, as noted, the vertical shield lines are mostly complete, the horizontal ones soft in the center, but all letters in the legend are sharp and full. There are a couple of old, mostly faint hairlines in the left obverse field, along with one small area of abrasion which is, essentially, trivial. The reverse is nearly flawless, and betrays some light hairlines only under magnification. This cataloguer has personally seen three of these. There has been some uncertainty about the exact number of M.7-E's that survive. The cataloguer listed six pieces in his description of the VF Norweb coin in 1987 (three of which he had seen, the others based on reports believed reliable at the time). Ray Williams has listed seven specimens in his M.7-E census study. A more recent C4 census included only six examples. Mike Wierba's NJ census (v.4.0) lists four. The cataloguer believes there are only four known: **this**, the finest; Norweb:1308; Spiro:1435; and Picker:181. At the time of its purchase by Lewis (1916) this was only the second M.7-E known to exist. Lewis bought it from an old family hoard of coins located in Burlington, New Jersey. He paid \$80 for the coin, a substantial sum for the day. (**SEE COLOR PLATE**)

*Ex G.N. Lewis Collection (Henry Chapman, June 8, 1916, lot 12); Hillyer Ryder Collection. Graded Extremely Fine by Ryder and rated Rarity-6 at the time (meaning virtually unabtainable or unique); F.C.C. Bayd Estate.*

## THE NEW JERSEY NO COULTER DIES



The No Coulter varieties are among the rarest and most avidly collected of all New Jersey coppers. When Maris catalogued the series in 1881 he included eleven die combinations: 7-E, 8-F, 9-G, 10-G, 10-h, 11-H, 11 1/2-G, 12-G, 12-I, and 22-P. In laying out his photographic plate he grouped all but the last of these together in the upper right quadrant, apparently based upon their obverse style, which is similar. He placed 22-P in the lower left of the plate, although in the text he noted that its obverse resembled 10 in many respects. This anomalous placement may have been made necessary in order to accommodate the photographic layout of obverses 21-24. In

the years following publication of Maris' catalogue several new combinations and dies were discovered, including 7-C, 8 1/2-C, 10-gg, 10-oo, 10 1/2-C, and 11-hh, making a grand total of 17 different varieties. Only three of these are collectable, 11-H, 12-G, and 12-I; the rest are rare to unique. Maris 7-C, 7-E, and 8-F are the famous Date Under Plowbeam varieties and constitute a sub-group of the No Coulter series.

There are four family groups among the No Coulter varieties linked by die marriages. Group I includes Maris 7-C, 7-E, 8 1/2-C, and 10 1/2-C. Group II includes 8-F only. Group III is the largest, with members 9-G, 10-G, 10-h, 10-gg, 10-oo, 11-G, 11-H, 11-hh, 11 1/2-G, 12-G, 12-I. The last, Group IV, is also a singleton like Group II, with its sole member being 22-P.

An analysis of specimens from each group, done by the cataloguer in 1994 and published by the CNL in February of that year, revealed the following information. The No Coulter varieties in Group I are found on light weight, medium sized flans. None reached the statutory 150 grains weight called for in the coinage contract of 1786. Their reverse axes are medal turn. Their 1786 date numerals and horse's heads are small and their reverse shields are large. Two of the four have their dates placed below their plowbeams. Maris 6-C and 6-D, on the other hand, while also on light weight flans, show a progression over time from large to medium sized flans and have their reverses aligned coin turn. The obverse 6 and reverse C dies also seem to have been larger than the others in this group. The emission sequence established for obverse 6 cannot help in placing the No Coulter obverse married to this die into a time line. It is probable, however, that the No Coulters in this group were struck after the early state 6-C's. It is possible, but less likely, that both large and small diameter planchet stock was available at the same time. In addition, obverse 6's date numerals are large and the date, itself, is 1787.

The sole member of Group II, Maris 8-F, cannot be analyzed metrologically due to its extreme rarity. The three recorded specimens, however, show weights considerably below those called for by law and ones that resemble the weights of Group I coins. In terms of style Maris 8-F also resembles the other date under plowbeam varieties found in Group I.

Group III varieties are more complex and divided than those in Group I. The weights of 10-G, 10-h, 11 1/2-G, and possibly 10-gg resemble those of Group I. By contrast, the weights of 9-G, 11-H, 12-G, and 12-I are more robust and the populations of these varieties originally included many coins that reached or exceeded the statutory norm for the New Jersey coinage. Planchet sizes are generally medium, with the exception of some 11-H in their late states, which are as large as those seen on some Maris 6-C of Group I. Other late state 11-H are found on medium sized flans, so it is clear that at the time this variety was struck the coiners had access to both large and medium sized planchet stocks. The sketchy data for die sizes available suggests that obverse 10 and reverse G may have been larger than the others, resembling the sizes of obverse 6 and reverse C in Group I. In terms of reverse die orientations a similar split can be seen in this group. Three varieties, 9-G, 10-G, and 10-oo are always found aligned medal turn, like the No Coulter coins of Group I. Four others, 10-h, 10-gg, 11-hh, and 11 1/2-G, are always found aligned coin turn. Maris 11-H, 12-G, and 12-I are found in both alignments in the same die states but the majority are medal turn. The emission sequence established for obverse 10 shows that over time the alignment of 10-G, 10-h, 10-gg, and 10-oo changed from medal to coin turn. Group III is also divided stylistically. Obverse 10 and reverses G and gg resemble the dies of Groups I and II; the rest of the varieties have larger horse's heads and medium to smaller reverse shields.

Group IV also shows several clear divisions among its members. The weights of the extended varieties (with coulters: Maris 21-P, 23-P, and 24-P) are as robust as those seen on 9-G, 11-H, 12-G, and 12-I of Group III. On the other hand, the weights of the single No Coulter variety in this group, 22-P, resemble those of Groups I, II, and the light weight varieties of Group III (10-G, 10-h, 11 1/2-G, and possibly 10-hh). Planchet sizes show a clear progression from the smallest of any group analyzed to the medium size typical of most No Coulters. Two different planchet stocks were available to the coiners of this group and over time they changed from small to medium flans. It is important to note, however, that the sole No Coulter variety in this group, 22-P, always comes on medium flans. Limited data regarding die sizes suggest that obverse 22

may have been larger than the others, but at this stage it is inconclusive. Group IV coins are always found with their reverses aligned coin turn, like some Group III No Coulters and the two with coulter varieties in Group I. Stylistically, Group IV coins resemble those of Group III more than Groups I and II. The No Coulter member of this group, however, shares the small date numeral style seen on all No Coulters and this also sets it apart from the other members of this group. Maris 22-P, although it shares a reverse, is very dissimilar in terms of weight, planchet size, and possibly also obverse die size, to the other dies married to reverse P.

All No Coulter obverses are dated 1786 in small numerals. All are struck on medium sized flans. These are the only factors that unify all four groups of die families, however. In all other respects there are nearly as many dissimilarities as there are parametrical relationships.

The immediate No Coulter families in Groups I and II are remarkably homogeneous. In terms of metrology and style their varieties are very similar. They are further linked by the presence of the Date Under Plowbeam varieties, which are found in no other group. When the extended members 6-C and 6-D are added to Group I the metrology hardly changes at all, although a new stylistic factor is found. More importantly, this addition of a key reverse die introduces a new, larger planchet diameter into the family. Although the emission sequence for reverse C cannot be established, there is certain evidence that the coiners using that reverse changed from large to medium diameter flans over the life of obverse 6 to which it was married. Since the No Coulter families in Group I all appear on medium diameter flans, there is suggestive evidence here that they were struck after the earliest state of the obverse 6 family.

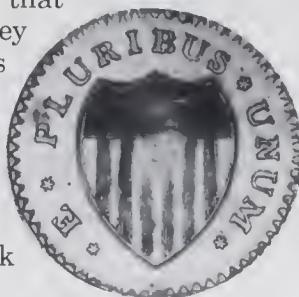
Maris 6-C has long been held to have been struck by Walter Mould at Morristown. This belief was supported by the similarity of planchet size between 6-C and those varieties found in the fabric of Solitude, where Mould's mint was located. However, whoever struck 6-C ceased using large diameter planchet stock approximately one-third of the way along in obverse 6's life. Maris 64-t, traditionally attributed to Mould, is found on both large and medium diameter flans. If 64-t and 6-C are correctly attributed to Mould, then we are faced with the conclusion that at some point in his operations he had access to planchet stock of a size typical of Rahway's operation, but that the quantity was limited since only two varieties attributed to him are found on medium diameter flans. Whether this access occurred early or late in his operation will be discussed further in the analysis of the Head Left type later in this catalogue.

If Maris 6-C is correctly attributed to Mould, then Group I of the No Coulter families is intimately connected to one of the Morristown Mint's products. Further, the presence of the two Date Under Plowbeam varieties in Group I links it to Group II, and the interesting suggestion arises that perhaps Maris 8-F, indeed all the Date Under Plowbeam varieties, may have been products of Walter Mould's mint (they have been so catalogued here).

Group III is extremely complex. Some of its members share metrologies, die axes, and die diameters with those of Group I, while others are quite unlike Group I families. The obverse 10 marriages are generally more akin to Group I and II varieties than they are to the other members of Group III. On the other hand, the obverse 11 and 12 marriages are unlike those in Groups I or II, and are also significantly different from the obverse 10 varieties in Group III.

Group IV's sole No Coulter marriage, Maris 22-P, is metrologically similar to the Group I and II families in some respects, but resembles the Group III obverse 11 and 12 marriages in others. In terms of planchet diameters, Group IV marriages were first struck on small flans. As time went on, planchet diameters increased in size to that found on all Group III and most Groups I and II coins. The increase occurred before Maris 22-P was first struck.

Taken all together, it appears that the No Coulter families are not a single block of die marriages all struck in the same minting facility. Group I shows a change from large to medium diameters, while Group IV alters from small to medium flans, for example. Groups I and II are closely linked to Mould's mint but have no extensions through marriages to any other New Jersey variety. Groups III and IV, however, are interlocked through later generations of die marriages to the majority of the medium planchet varieties usually attributed to Rahway, but to none of those attributed to Morristown. It appears that the omission of a coulter from the plough design on the obverses of some New Jersey varieties does not signify something particular to one mint which is now obscure in its meaning. Rather, it is probable that both Mould and the Goadsby-Cox partnership omitted the coulter simultaneously and for the same reason. The similarity in style among all the No Coulter dies, particularly the choice of microscopic date numerals and shaggy horse's manes, does suggest a common hand on the dies. Perhaps the New Jersey Supreme Court forwarded designs for the coinage that did not include a coulter on the plough. However, it is not known if the No Coulter varieties were struck early in the coinage contract, or later in 1787 or even 1788.



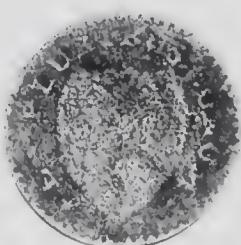
## EXTREMELY RARE NO COULTER MARIS 9-G



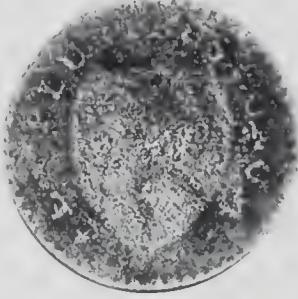
(Enlarged)



Lot No. 77



(Enlarged)



77 1786 M.9-G. No Coulter. Uncertain mint. Rarity-7+. Fine/Very Good. 127.3 gns. Both sides are dark brown with a few areas lighter. The surfaces are very heavily granular and roughened, the piece probably having once been buried. Central details mostly indistinct, as expected, although there is some definition in the lower portions of the horse's mane. Date mostly indistinct, NOVA CAESAREA legible but faint, plow mostly outlined, horse as described. On the reverse, the shield is distinct but its inner detail is not; E PLURIBUS UNUM mostly legible, but some letters are quite faint. The cataloguer has seen 6 of these.

*Ex F.C.C. Boyd Estate. The collector's ticket accompanying the lot is not in Ryder's handwriting and does not note the coin's origin. It does grade the coin Fair and rates it R-6.*

## THE FINEST KNOWN NO COULTER MARIS 10-G



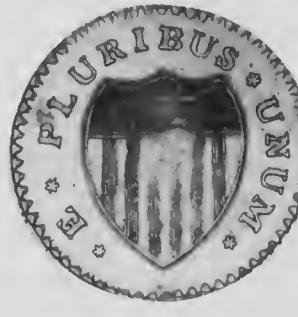
(Enlarged)



Lot No. 78



(Enlarged)



78 1786 M.10-G. No Coulter. Uncertain mint. Rarity-6+. About Uncirculated. 138.7 gns. The Finest Known according to Breen's note on the NCA page that housed the coin. Far finer than the Ryder-Boyd-Ford duplicate sold in 1990, the NJHS, Taylor, Bareford, Norweb, Saccone, and Foreman coins. The Spiro sale cataloguer described this as "Uncirculated with a trace of red. Maris knew of only two and this one is much finer than his plate." The piece sold for \$210, the single most expensive lot in that sale. The obverse is a lovely, pale golden brown in color. There are very faint, suggestive hints of fading mint red on this side, principally between the plow handles and in the letters of NOVA. The reverse shield is about the same color as seen on the obverse, a nice, fairly silky pale brown, with one area toned slightly darker between 'PL' in the legend. The surfaces appear smooth and hard to the unaided eye, with only light granularity appearing around the reverse periphery. The center of the obverse is not roughened, while the center of the reverse is a trifle more granular than one might wish, principally due to insufficient metal flow into the deepest portion of the die there. On the obverse, the horse's mane behind its head is distinct and some of the definition in its neck still remains. The eye is bold, the nostril is sharp, and the opened mouth is clear. Date and plow sharp. On the reverse, the horizontal shield lines are a little soft in the center and the vertical shield lines are quite soft in the very top center. Elsewhere, the definition on this side is quite good for the grade. There are no nicks, dings, or other signs of mishandling visible on this piece. The cataloguer has seen 11 of these. (SEE COLOR PLATE)

*Ex Dr. Jacob N. Spiro Collection (Hans M. F. Schulman, March 18, 1955, lot 1437); F.C.C. Boyd Estate.*

## VERY RARE NO COULTER MARIS 10-h



(Enlarged)



Lot No. 79



(Enlarged)

79 **1786 M.10-h. No Coulter. Morristown Mint (?)**. Rarity-7. About Very Fine. 126.7 gns. The obverse is a two-tone combination of ruddy and dark brown while the reverse is mostly dark brown. The surfaces on each side are granular with some roughness showing, particularly around the reverse periphery. Centers soft, about as expected for the grade, the central reverse being more indistinct than one might have preferred. Some traces of old, possibly inactive verdigris visible on both sides. Scratched horizontally on both sides, in places deeply on the obverse, this coin was probably dug and cleaned on recovery. However, given that it is pedigreed back to 1908, its current condition is not a result of recent careless handling by a modern collector. The cataloguer has seen 6 of these.

*Ex Reverend Frederick M. Bird Collection (Lyman H. Low, July 9, 1908, lot 209); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## EXTREMELY RARE NO COULTER MARIS 10-gg

## The Finest of Three Known and the Discovery Coin



(Enlarged)



Lot No. 80



(Enlarged)

80 **1786 M.10-gg. No Coulter. Morristown Mint (?)**. Rarity-8. Rough Very Fine. 134.4 gns. **The Discovery Coin.** One of only three known and nicer, to the cataloguer's eye, than the VF Taylor coin. This is a remarkable specimen for a discovery coin, nicer in appearance than the O'Donnell specimen. Both the obverse and reverse of this piece are dark golden brown in color. The surfaces almost everywhere are granular in appearance, the center of the reverse being somewhat rough. Despite the granularity evident, considerable detail can be seen in the horse's mane on the obverse and in some of the vertical shield lines on the reverse, accounting for the technical grade awarded the piece. Struck about perfectly centered on a flan that appears to have been accurately sized for the dies, unlike the O'Donnell coin, which seems to have been struck on a somewhat wider than normal flan. It is tempting to suggest that dies as well as planchets may have been shared between mints. This combination was unknown to Dr. Edward Maris, having been discovered by Dr. Thomas Hall in 1895, and represented a marriage of a known obverse with an unknown reverse. Boyd bought the piece from B.G. Johnson in 1945. Johnson wrote "This number is not in Maris Book. Number was given to Dr. Hart (sic) by Maris. Ex. rare; v.good. only \$100.00." The cataloguer has seen three of these. The NJ CC has carried this as a VG based, presumably, upon Breen's grade which was Johnson's estimate. (SEE COLOR PLATE)

*Ex Dr. Thomas Hall; Virgil Brand; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## PEDIGREED NO COULTER MARIS 11-H

Possible Finest Known



(Enlarged)



Lot No. 81



(Enlarged)

81 1786 M.11-H. No Coulter. Rahway Mint (?). Rarity-6-. Extremely Fine. 144.4 gns. Possible Finest Known, graded higher than any listed recently and better than anything seen by the cataloguer. Both the obverse and reverse are toned in a pale golden olive brown color, the shade being uniform on both surfaces. The fields appear microgranular to the unaided eye, the centers about the same. Considerable detail can be seen in the horse's mane behind its head and there is some internal definition still remaining on the lowest portions of the mane on its neck. The eye is full, as are the nostril and open mouth, and the ears are still sharp. On the reverse, the vertical shield lines are very faint but can be seen as the coin is angled through the light, while the horizontal lines are soft in the right center. Both sides were well centered when the piece was struck and there is a full border of denticles visible on both sides. All in all, this is a very close twin to the O'Donnell coin. The cataloguer has seen 15 of these. The Ryder-Boyd-Ford duplicate graded Fine. (SEE COLOR PLATE)

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 376); John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 381); George H. Earle Collection (Henry Chapman, June 27, 1912, lot 2070); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## UNIQUE NO COULTER MARIS 11-hh



(Enlarged)



Lot No. 82



(Enlarged)

82 1786 M.11-hh. No Coulter. Uncertain mint. Rarity-9, unique. Good. 169.0 gns. This combination not in Maris, the reverse having been unknown to him. It was first widely published when Dr. Spiro's collection was sold in 1955. This is only the second time in the past 50 years that collectors have had the opportunity of competing for this unique variety. The obverse and reverse fields of this piece are dark brown verging on black. The central devices and the letters in the legend are slightly lighter in color while the denticles around the rim are a light golden brown. The surfaces are quite granular, rough in places, particularly around the obverse rim. The piece appears to have been slightly bent at one time, and there are scratches evident in the center of the obverse. The horse's head can be made out, the plow and date are still legible, and most of the letters in NOVA CAESAREA are legible. On the reverse, the shield lines are completely indistinct but the letters in E PLURIBUS UNUM are mostly bold save for the last couple. The obverse is quite tight on the flan and looks almost as if it had been too narrow for the die. The reverse, by contrast, is nearly perfectly centered. There is a very clear distinction between the styles of the obverse and reverse, the two dies definitely not by the same hand and probably not even from the same production batch. The reverse shows a narrow shield very similar to that on H, accounting for its naming, but the lettering style seems different from other members of the No Coulter family. It is anyone's guess where this variety may have been made, although the known obverse and the style of the reverse suggests a relationship to M.11-H, and thus to the Rahway Mint. (SEE COLOR PLATE)

*Ex Dr. Jacob N. Spiro Collection (Hans M. F. Schulman, March 18, 1955, lot 1441); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## VERY SCARCE NO COULTER MARIS 11 1/2-G



(Enlarged)



Lot No. 83



(Enlarged)

83 1786 M. 11 1/2-G. No Coulter. Uncertain mint. Rarity-7-. Choice Fine. 129.3 gns. One of the best seen. Both sides are dark olive green and brown in color, the shade uniform. The obverse and reverse surfaces are quite granular with some areas, principally around the peripheries, rough in appearance. Fair central detail for the grade, the horse's mane visible behind its head but not on its neck, eye gone, nostril indistinct, mouth apparently closed. Full plow, date complete. On the reverse, the horizontal shield lines can be made out in an angled light but the vertical ones are indistinct no matter which way the coin is turned. Most of the letters in the legend on this side are soft at left and top, only those in UNUM being easily legible. Exact die states uncertain due to the surface condition, but the obverse does not appear to be sinking. The cataloguer has seen 9 of these. (*SEE COLOR PLATE*)

*Ex Lorin G. Parmelee; William Wallace Hays; Dr. Thomas Hall; Virgil Brand; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## NICE NO COULTER MARIS 12-G



(Enlarged)



Lot No. 84



(Enlarged)

84 1786 M.12-G. No Coulter. Uncertain mint. Rarity-4. Nice Very Fine. 132.3 gns. A very nice example of this variety. Both the obverse and reverse fields are toned in dark brown. The central devices, the letters in the legends and the numerals in the date are a lighter, golden brown in color. The surfaces are microgranular everywhere but not disturbingly so and the piece has nice eye appeal. There are patches of light roughness around the peripheries, particularly below the date and on the obverse at the upper right and the upper left of the reverse. Both sides struck slightly off center, the obverse to the right, the reverse to the left. There is a clear outline of the die edge visible on the obverse from about 2:30 to 4:30. Good central detail for the grade, the center of the obverse considerably sharper than expected for a VF coin, with more definition in the horse's mane than usually seen. The center of the reverse soft, as struck, somewhat rough there and with some loss of definition in the vertical shield lines. No signs of damage or mishandling, just a good, solid, clean specimen. The cataloguer has seen 32 of these. It is instructive to compare the cataloguer's comments in the 1990 Ryder-Boyd-Ford lot descriptions with those to be read here. Changes in numbers of specimens of rare varieties seen, alterations of rarity ratings, and better survey data of Condition Census coins in the past 13 years show how far the state of the art in collecting New Jersey coppers has come. More progress in these areas has been made in the past decade than in the preceding 30 years.

*Ex Charles Steigerwalt; Dr. Thomas Hall; Virgil Brand; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## SHARP NO COULTER MARIS 12-I



(Enlarged)



(Enlarged)

Lot No. 85

85 1786 M.12-I. No Coulter. Uncertain mint. Rarity-4. Choice Very Fine for sharpness. 166.7 gns. Both sides of this piece are toned in a pleasing, light olive gold and brown. The fields appear smooth and hard to the unaided eye, betraying only microgranularity under magnification. The central obverse is a trifle rough, as struck; the center left of the reverse is rough, also as made. Well struck, with most of the horse's mane detail sharp, its eye indistinct but the nostril and mouth clear, date full save for the bases of the numerals which were soft due to the concave nature of that side. The left center of reverse soft, as previously described, but most of the horizontal lines are sharp and all the letters in the legend are clear. There is some gloss remaining on the reverse, particularly as the coin is angled through the light. Well centered, with nearly full denticles visible on both sides, particularly on the reverse. Small rim flaw on the obverse at about 1:00. Usual die state. The cataloguer has seen 23 of these. (**SEE COLOR PLATE**)

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 379); John G. Mills Collection (S.H.&H. Chapman, April 27, 1904, lot 384); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## VERY SCARCE 1786 MARIS 13-J



(Enlarged)



(Enlarged)

Lot No. 86

86 1786 M.13-J. Rahway Mint. Rarity-6+. Choice Very Fine. 150.9 gns. The obverse and reverse are light golden brown in color, the center of the latter being a little darker. The obverse surface is microgranular just about everywhere, while the reverse is quite granular, particularly around the peripheries. The obverse is heavily scratched in the left field and the reverse is scratched in the center and to the lower right. The piece appears to have been cleaned harshly at one time. Struck from the huckled state of the obverse, the die clearly breaking horizontally across from 'O' through horse's barrel to 'EA' opposite; the reverse die not perfect but not yet in the cataloguer's State III, the diagonal failure in the shield can be seen but there is no subsidiary break to the lowest star on right. The cataloguer has seen only 12 of these and feels that the rarity rating will not fall below R-6. Nicer, in Mr. Ford's opinion, than the comparable sharpness grade 1991 coin which suffered from a rim bruise. Mr. Ford hates coins with rim bruises.

*Ex William Hesslein on January 5, 1918; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## PROBABLE FINEST KNOWN 1786 MARIS 14-J

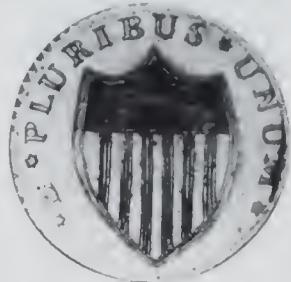
An Amazing Red and Brown Unc.



(Enlarged)



Lot No. 87



(Enlarged)

87 1786 M.14-J. Rahway Mint. **Rarity-1. Choice Uncirculated, red and brown.** 146.8 gns. **Probable Finest Known and a simply amazing example of this variety.** The obverse is light golden brown in the centers with considerable faded **mint red** color in the letters of NOVA CAESAREA around the top, inside the horse's mane, above the ornamental device in the center, and along portions of the plow and even some of the numerals in the date. The reverse is a more uniform medium brown in color with traces of faded **mint red** in PLURIB in the legend. The surfaces are smooth, hard, and the only roughness showing is the original planchet surface. Center of the obverse rough, due to the die state; linear roughness at the top of the reverse, most noticeable at the tops of 'NUM'. Remarkable central sharpness given the late state of the die, almost all of the horse's mane can be seen in sharp definition, including the hair above its eye. The ears are sharp and pointed, the nostril shows inner detail, the mouth still remains open, and there is even some mint color remaining in the ears and the nostril! On the reverse, all the horizontal and vertical shield lines are sharp and bold and the letters in the legend are crisp. This is a stunning specimen. Struck from the failing state of the obverse, the die quite fairly buckled diagonally across the plow; State II of the reverse. The cataloguer has seen 63 of these. The 1990 duplicate sale coins were scratched and/or rough. The 1991 duplicate piece was a lovely coin but suffered from some digs under the date. In general, Mr. Ford prefers lower grade coins that are damage free to high grade pieces with problems. (**SEE COLOR PLATE**)

Ex Henry C. Miller; Hillyer Ryder Collection; F.C.C. Boyd Estate.

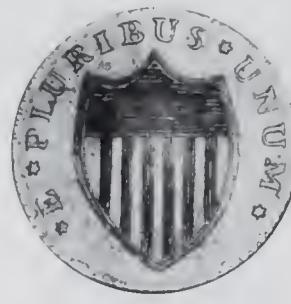
## A CHOICE 1786 MARIS 14-J



(Enlarged)



Lot No. 88



(Enlarged)

88 1786 M.14-J. Rahway Mint. **Rarity-1. Choice About Uncirculated**, with definite claims to full Uncirculated status. 156.8 gns. **One of the Nicest Seen.** Another superior coin not on anyone's CC list for the variety. The obverse and reverse are a lovely, rich brown in color. There are tantalizing hints of very faded mint color in the protected areas of the obverse, principally in the letters of NOVA CAESAREA, while on the reverse there are similar hints of faded color in 'PL'. The surfaces are smooth, hard, somewhat glossy on the obverse, somewhat granular around the reverse periphery. The centers are very sharply struck, with all detail showing in the horse's mane on the obverse and the horizontal and vertical shield lines on the reverse. Full, sharp plow, complete date, nearly full border of denticles. Small planchet flaw on the obverse rim above the final 'A', running into that letter but not really causing it much damage. Struck from the failing state of the obverse, the die breaking diagonally across; reverse State II. The sale of the Ryder-Boyd-Ford Collection of New Jersey Coppers will force a re-write of almost all previous Condition Census listings for the series. Mr. Ford did not release data on his coins, preferring to wait until their auction to maximize their market impact. Consequently, what little has been known publicly about his New Jersey Coppers was based upon hints Mr. Ford allowed the cataloguer to drop here and there and notes made by Breen when he worked with the collection nearly 50 years ago. (**SEE COLOR PLATE**)

Ex Dr. Scott; Hillyer Ryder Collection; F.C.C. Boyd Estate.



(Enlarged)



Lot No. 89



(Enlarged)

89 **1786 M.15-J. Rahway Mint.** Rarity-4. 150.7 gns. Extremely Fine. Both the obverse and reverse are light brown with areas of faded coppery red, probably from an old cleaning. The surfaces are granular in appearance in many places, microgranular elsewhere. Decently struck, with good central detail still remaining on both sides. Obverse die broken as usual through tops of last three letters on the right but the break does not yet extend down to the date numerals; reverse State II, not quite III. The cataloguer has seen 28 of these and suspects that the Rarity-2 rating awarded this variety by the NJ CC is too low.

*Ex Edward Miller Collection (William Hesslein, April 12, 1916, lot 665); Hillyer Ryder Collection. Graded Extremely Fine by Ryder; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 90



(Enlarged)

90 **1786 M.15-L. Rahway Mint.** Rarity-3. 159.5 gns. Extremely Fine. The obverse is medium brown in color while the reverse has a touch of reddish brown in the toning. The obverse surface appears only microgranular to the naked eye while the reverse appears more grainy, with areas of very light roughness in the center and around the upper right portion of the rim. Struck off center on both sides, to the bottom on the obverse and the top on the reverse, but only the base at the last date numeral and the very top of I on the reverse are affected. Struck from the later state of the obverse, the die now broken around the periphery at the lower right, running into the base of the final numeral and the date; reverse may be buckled in the center but the surface condition is not smooth enough to allow for certainty. The cataloguer has seen 25 of these. Mr. Ford deaccessioned the Stickney M.15-L because of its small clip.

*Ex F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 91



(Enlarged)

91 **1786 M.15-T. Rahway Mint.** Rarity-4. 140.8 gns. Extremely Fine, or so. Both sides are a uniform, medium brown in color. The surfaces appear rough and somewhat granular, particularly those on the obverse. Well centered on both sides, if a trifle tight on the flan, particularly on the back. No significant flaws or signs of mishandling requiring specific mention. Struck from the intermediate state of the obverse, the die broken through the tops of last two letters in the legend, the break running through the top of the plow beam but not yet extending to the date below; the reverse die broken from tip of shield up left toward the first star in the legend. The cataloguer has seen 38 of these. Much nicer than the 1991 duplicates, which were scratched (the first also had a rim bruise so tiny that only a collector of Mr. Ford's fastidiousness would notice it).

*Ex George M. Parsons Collection (Henry Chapman, June 24, 1914, lot 228); Hillyer Ryder Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 92



(Enlarged)

92 1786 M.15-U. Rahway Mint. Rarity-5+. 144.3 gns. Extremely Fine. The obverse is a combination of dark and medium golden brown while the reverse is mostly pale olive-tan with a few areas darker. The surfaces are quite granular, particularly those in the center of the obverse and around the reverse periphery. Decent central sharpness still remains on both sides. Obverse struck slightly off center to the left but affecting only the denticles there. Struck from the intermediate state of the obverse, the die broken to the tops of the last two letters in the legend and engaging the plow beam below, but not yet running to the date; reverse with die cud in the shield, proving this to be a backdated variety (i.e., actually struck in 1787 or later after most 33-U's, which are dated 1787). The cataloguer has seen only 18 of these.

*Ex Jahn G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 389); Hillyer Ryder; Virgil Brand Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 93



(Enlarged)

93 1786 M.16-J. Rahway Mint. Rarity-6. 146.7 gns. About Very Fine. Both sides are a combination of medium golden brown with areas slightly darker. The surfaces appear smooth and hard to the naked eye, microgranular under magnification. There is a small rim nick above 'R' in the obverse legend, and two smaller ones following the final star in the reverse legend. Both sides struck about on center. Exact obverse die state uncertain; reverse State III-IV (surface condition does not allow certainty). The cataloguer has seen 22 of these. Far superior to the 1990 duplicate piece.

*Ex Virgil Brand Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 94



(Enlarged)

94 1786 M.16-L. Protruding Tongue. Rahway Mint. Rarity-2. Choice Very Fine. 159.2 gns. Both the obverse and reverse are a light gray tinged brown with some areas of coppery red showing through when angled in the light. Once cleaned. The surfaces appear smooth and hard in the fields, somewhat rougher on the high points, as expected. Full Protruding Tongue break on the obverse, along with the associated rim cud between 'RE' in the legend; reverse die appears perfect, as L usually does. The cataloguer has seen 53 of these.

*Ex Henry C. Miller Collection (Thomas L. Elder, May 29, 1920, lot 1743); Hillyer Ryder Collection. Graded Uncirculated by Ryder and noted as from the "Braken die." Elder catalogued the coin as "...practically Uncirculated;" F.C.C. Boyd Estate.*

## THE FINEST OF FOUR KNOWN 1786 MARIS 16-d

## The Discovery Coin



(Enlarged)



Lot No. 95



(Enlarged)



95 1786 M.16-d. Rahway Mint. Rarity-7+. Choice Extremely Fine. 144.9 gns. **The Finest Known. The Discovery Coin.** There are only four examples of M.16-d certainly identified. The cataloguer has seen two of them, this and the New Jersey Historical Society's coin. The Ford coin is the nicer of these two. There are two others that were identified by Williams as owned by the "Eastern Collector," both of which were described as VF and on the strength of this grading do not challenge the Ford coin for Finest Known honors. Both the obverse and reverse of this important piece are a nice, pale golden brown with a light tinge of gray in the toning. There are a couple of darker, ruddy-brown toning spots on the obverse, behind the horse's head. The coin may have been cleaned at one time. The fields on both sides are smooth, hard, and any granularity they betray is only visible under magnification. The centers are fairly sharp for the grade with considerable detail visible in the horse's mane on the obverse, the plow still quite strong, and all vertical and horizontal shield lines separate and distinct. There are no signs of mishandling or damage to the piece post-striking. Slightly double struck. Obverse perfectly centered; reverse slightly off, to the upper left, and very clearly double struck with ghost outlines surrounding most letters in the legend. Remarkable condition for a discovery coin (compare the unique 11-hh offered earlier) or any of the other more recent discovery coins in the New Jersey series (like 10-oo). Obverse die perfect, no protruding tongue or rim break; reverse die quite clearly clashed, severely, with raised outlines visible in the shield diagonally across the rightmost vertical lines. Unknown to Maris in 1881, this variety was discovered by Dr. Thomas Hall in 1893. It was purchased by Virgil Brand and disappeared into his hoard. B.G. Johnson offered it to Fred Boyd in the massive 1945 fixed price list offering, probably ex Brand, from which Boyd bought so heavily. Johnson priced it at \$125 and graded the coin "Unc." (SEE COLOR PLATE)

*Ex Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 96



(Enlarged)



96 1786 M.17-J. Rahway Mint. Rarity-5. 141.3 gns. Extremely Fine. Both the obverse and reverse of this attractive piece are a very nice combination of medium and golden brown with tinges of olive brown. There are areas darker on both sides, particularly diagonally across the reverse surface, but these only add to the coin's appeal. The surfaces are, as usual with this variety, granular in appearance but still retain some of their hardness. There are no signs of mishandling or accidental damage to the piece. Nicely sharp in the center, even on the reverse, which is in a failing state of the die. Boldly overstruck on a 1787 AUCTOPI/ET IIB type Connecticut copper (clearly visible above 'AREA' and under 'RIB' in the New Jersey legend). Struck on a seemingly broad planchet, the result of the expansion of the undertype following the second strike by the New Jersey dies, creating a nicely broad planchet. Obverse die state not entirely ascertainable; reverse clearly State III-IV. The cataloguer has seen 22 of these.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 387); John G. Mills Collection (S.H. & H. Chapman, April 27, 1901, lot 395); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

NEW JERSEY COPPER COINS



Lot No. 87



Lot No. 98



Lot No. 176



(Enlarged)



Lot No. 97



(Enlarged)



97 **1786 M.17-K. Late Rahway or Elizabethtown Mint.** Rarity-4. 136.6 gns. Choice Very Fine. Both sides are toned in dark and golden brown with areas of brown-black scattered on the surfaces. Obverse fields microgranular; reverse fields similar if a trifle more grainy at the upper left. Centers soft, on the reverse due to a fairly deep planchet flaw about centered in the shield. Both sides struck slightly off center, to the bottom on the obverse and top on the reverse (as expected). Decent sharpness despite the striking irregularities, most of the details in the horse's mane can be seen and some of the horizontal shield lines are still separate and distinct. Clearly struck over a host coin, probably a Connecticut copper, but its identity is not entirely certain. Obverse die appears perfect; reverse die state uncertain, apparently clashed. The cataloguer has seen 45 of these. The Frontenac sale duplicate was a rough and flawed coin.

*Ex a Colonel Clark; Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

#### SECOND FINEST KNOWN 1786 MARIS 17-b



(Enlarged)



Lot No. 98



(Enlarged)



98 **1786 M.17-b. PLUKIBUS. Small Planchet and not overstruck. Late Rahway or Elizabethtown Mint.** Rarity-2. 140.5 gns. Uncirculated, red and brown. **The Second Finest Known**, superior to the lovely 1991 sale Ryder-Boyd duplicate coin and the Taylor coin, not quite as nice as Garrett's best. A remarkable example of a Maris 17-b. Both sides are a nice, rich olive brown in color, the tone uniform on the obverse and reverse. There is considerable original faded mint red in many of the letters on the obverse, in portions of the horse's mane; and in the protected areas around the reverse periphery, principally within the letters of the legend on this side as well. The surfaces, as expected from a 17-b in these states, are visually rough and granular but this is due almost entirely to the advanced states of the dies. There is nearly full detail visible in the horse's mane, its eyebrow is soft but its eye is still distinct, the nostril is clear, and the open mouth is bold. The plow is sharp, date numerals soft as struck, tops of some letters soft, also as made. On the reverse, the shield lines, both vertical and horizontal, are full and sharp and while some of the letters in the legend are soft, this is entirely as struck and not due to wear. This is one of the small, dark, "umpy" varieties of the 17-b, struck from the late state of the dies, the obverse broken from the tip of the horse's chest upwards to the right and on the reverse from the light break from the left edge of the shield toward 'E' in the legend. The cataloguer has seen 52 of these (all three incarnations). The Frontenac sale duplicate was a lovely coin but not as nice as this one. In his paper on Reverse J, the cataloguer coined the "Late Rahway-Elizabethtown" mint attribution as a holdall for coins struck by Matthias Ogden in various places after the summer of 1788 and through the early months of 1790. It was meant to be an amorphous description that could be applied to legal New Jersey coppers that were struck on light weight flans or from very late states of long lived dies or as parasites on host coins or from poorly executed dies. It was never meant to suggest a particular minting site, to imply a definite coining period, or to be applied to any but legal NJ coppers. (SEE COLOR PLATE)

*Ex John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 393); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## OVERSTRUCK 1786 MARIS 17-b



(Enlarged)



(Enlarged)

Lat Na. 99

99 1786 M.17-b. PLUKIBUS. Large Planchet and overstruck. Late Rahway or Elizabethtown Mint. Rarity-2. 136.0 gns. Choice Extremely Fine, for sharpness. Both sides are light golden brown in the centers with a couple areas of darker toning, principally around the rims at the bottom. The surfaces are microgranular with light flaws around the obverse rim from 2:00 to 7:00 and in the right reverse field running parallel to the shield. The centers are sharp on both sides, nearly all of the horse's mane shows detail and the vertical and horizontal shield lines on the reverse are mostly clear and separated. This is one of the earlier state 17-b's overstruck on a 1788-dated copper (probably a Connecticut), thinner and wider than the later state pieces which do not come overstruck, an interesting observation given what we think we know about the sequence of coining of the New Jersey copper series. The undertype's final two date numerals can be seen upside down near the reverse rim above 'UR' in the New Jersey legend. This is a high grade example of a 17-b, from the intermediate state of the die, the break in the lower right obverse field not quite developed and not yet on the left shield edge up to 'E' in the legend.

*Ex F.C.C. Boyd Estate.*

## LOVELY 1786 MARIS 18-J

The 1914 ANS Exhibition Coin



(Enlarged)



(Enlarged)

Lot Na. 100

100 1786 M.18-J. Bridle. Rahway Mint. Rarity-5+. 138.9 gns. About Extremely Fine. A lovely coin. **The 1914 ANS Exhibition coin.** Both sides are light olive brown in color. The surfaces are rough in places due almost entirely to the flawed nature of the planchet which is peppered with numerous small, retained laminations. Elsewhere, the fields are very clearly smooth and hard with some gloss remaining. Almost all of the horse's mane details can be seen, the ornamental staff below it still shows detail, the date is sharp, and all of the shield lines are clear and bold. Struck from the fully broken state of the obverse, the bridle break here very sharp and bold and complete along its length; reverse state I. The cataloguer has seen 20 of these.

*Ex Lorin G. Parmelee Collection (New York Cain & Stamp Company, June 25, 1890, lot 389); John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 396); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## LOVELY 1786 MARIS 18-M



(Enlarged)



(Enlarged)

Lot No. 101

101 **1786 M.18-M. No Bridle. Rahway Mint.** Rarity-1. 142.1 grains. Choice Extremely Fine. A lovely example of this Wide Shield variety. Both sides are a nice, rich olive brown in color. The surfaces are clear, smooth, somewhat hard and undisturbed by flaws or signs of accidental damage. The piece was well struck, the obverse being a little tight on the flan to the lower right, the reverse off to the left showing a clear outline of the die edge at the right. Decent central sharpness for the grade on both sides, the obverse a little stronger, the reverse shield lines in the center being soft, as usual. Obverse die about perfect, the bridle break has not yet developed; reverse appears perfect, as M usually is. Struck from the perfect state of the obverse, before the bridle break had begun. The cataloguer has seen 55 of these. (**SEE COLOR PLATE**)

*Ex George M. Parsons Collection (Henry Chapman, June 24, 1914, lot 233); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## THE MARIS PLATE 1786 18-M



(Enlarged)



(Enlarged)

Lot No. 102

102 **1786 M.18-M. Bridle. Rahway Mint.** Rarity-1. 140.8 gns. Extremely Fine. **The Maris Plate Coin (obverse and reverse).** Both sides are a rich, dark olive brown and are a shade deeper than that seen on the preceding piece. There are vertical toning lines running down through the center of the reverse paralleling the vertical shield lines. The surfaces on both sides are smooth, hard and any granularity they might reveal is only microscopic and of little concern. Somewhat softly struck in the center of the obverse, accounting for some of the loss of definition there (the eyebrow and the highest point of the plow blade are the highest points on this side); most of the reverse shield lines still sharp and distinct. Struck from the intermediate state of the obverse, the bridle break clear and complete along its length, but nowhere near as advanced as seen on the M.18-J offered two coins earlier.

*Ex Edward C. Miller; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## 1786 MARIS 18-N WITH BRIDLE



(Enlarged)



(Enlarged)

Lot No. 103

103 1786 M.18-N. Bridle. Rahway Mint. Rarity-5+. 171.5 gns. Very Fine. Both sides are light golden brown in the centers, the peripheries toned in a darker shade. The reverse fields are microgranular; the obverse fields have been burnished smooth. Struck from an intermediate state of the obverse die, earlier than that seen on the preceding piece, here the bridle break has begun but is not complete along its length.

*Ex Henry Chapman's sale of April 12, 1916, lot 629; Hillyer Ryder; F.C.C. Boyd Estate.*

## 1786 MARIS 19-M



(Enlarged)



(Enlarged)

Lot No. 104

104 1786 M.19-M. Rahway Mint. Rarity-5. 139.4 gns. Extremely Fine. The obverse and reverse are toned in a rich, medium olive brown color which is uniform on both surfaces. The fields are smooth, hard, and show only microgranularity principally confined to the reverse periphery. The centers are a little soft in appearance but there is still detail to be seen in the horse's mane and the shield lines are all separate when viewed in angled light. Struck slightly off center on both sides but affecting only the denticles at the top of the obverse and left side of the reverse. Obverse die clearly buckled diagonally across, most noticeable around the plow; the reverse shield perfect, die clash at the top visible as raised lines running through BUS\*U. The cataloguer has seen 26 of these.

*Ex Henry C. Miller Collection (Thomas L. Elder, May 29, 1920, lot 1749); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## LOVELY 1786 MARIS 20-N

One of the Finest Known



(Enlarged)



Lot No. 105



(Enlarged)



105 1786 M.20-N. Rahway Mint. **Rarity-4.** 171.7 gns. **About Uncirculated.** A really lovely example of this variety, or of any New Jersey copper for that matter. Both sides are a very attractive, pleasing light golden brown in color. There are very faint traces of **faded mint color** and lustre in the letters of 'NOV' on the obverse, which actually suggest an even higher grade than awarded this piece. The fields are a trifle rough in the center of the reverse and the upper right on the obverse, but elsewhere they are smooth, hard, and a little glossy in appearance. The horse's head is a bit soft on its barrel but most of the detail in its mane can be seen, the eye is sharp and bold, detail on its muzzle sharp, the nostril full and deep. The reverse shield is soft in the right center, but all the horizontal lines can be seen and most of the vertical ones as well. Struck from the broken, severely failing state of the obverse, the die buckled diagonally across the lower third and broken to the right of the final date numeral. Typical cud in the field below the ornament on the obverse. The reverse die appears perfect (these Wide Shield dies were very robust and seem to have lasted a long time before failure). The cataloguer has seen 33 of these. The variety appears to be on the Rarity-4/Rarity-3 cusp. (**SEE COLOR PLATE**)

*Ex John G. Mills Collection (S.H.&H. Chapman, April 27, 1904, lot 402); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## LOVELY 1786 MARIS 21-N

One of the Finest Known



(Enlarged)



Lot No. 106



(Enlarged)



106 1786 M.21-N. Rahway Mint. **Rarity-3.** 165.1 gns. **About Uncirculated.** Like the M.20-N in the preceding lot, this is a truly lovely example of its variety. Both sides are toned in an even, rich pale brown shade. There are traces of **faded mint red** in 'OV' in the obverse legend, along with tantalizing hints of original mint lustre around those letters. The surfaces on both sides are smooth, hard, porosity free and any granularity they might display is microscopic. The centers are sharp, most of the horse's mane detail is clear, its eye and muzzle bold, and the vertical and horizontal shield lines on the reverse are sharp and clear. There are no signs of accidental damage and the piece is essentially flawless. The obverse die appears to be perfect; the reverse clearly clashed, beginning to fail at BUS \* U. The cataloguer has seen 41 of these. The Parmelee-Mills coin was sold in the 1990 duplicates auction and was vastly inferior to this. (**SEE COLOR PLATE**)

*Ex Clarence S. Bement Collection (Henry Chapman, May 29, 1916, lot 76); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## A SECOND 1786 MARIS 21-N



(Enlarged)



Lot No. 107

107 **1786 M.21-N. Rahway Mint.** Rarity-3. 154.0 gns. Extremely Fine. A second technically high grade example of this variety. This piece is light golden brown on the obverse with areas of coppery red showing from an old cleaning; the reverse is a more uniform olive brown in color. The surfaces on both sides are clear, smooth and show only microgranularity. The centers are well struck, with most of the mane details showing and the vertical shield lines still separate and distinct. The obverse die perfect; the reverse state about as described on the preceding lot.

*Ex John Story Jenks Collection (Henry Chapman, December 7, 1921, lot 5513); Hillyer Ryder Collection; F.C.C. Boyd Estate.*



(Enlarged)



## 1786 MARIS 21-O



(Enlarged)



Lot No. 108

108 **1786 M.21-O. Rahway Mint.** Rarity-5. Very Fine. 166.0 gns. Very Fine. Both sides are deep olive brown in color. The surfaces show microscopic pitting on both sides, with a larger planchet flaw in the right side of the reverse shield. The obverse rim dented at the top and bottom. Curious graffiti in the right obverse field, either an attribution number or, turned on its side, "Yo." The obverse die state uncertain; the reverse die with the usually seen breaks from the second star through 'PL', ending in space between 'L' and 'U'. The cataloguer has seen 28 of these.

*Ex Charles Steigerwalt; William Wallace Hays; Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*



(Enlarged)



## PROBABLE FINEST KNOWN MARIS 21-P

A Wonderful Red and Brown Unc.



(Enlarged)



(Enlarged)

Lot No. 109

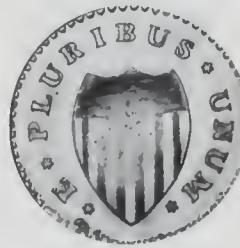
109 1786 M.21-P. Rahway Mint. **Rarity-5.** 172.8 gns. **Uncirculated, red and brown.** A wonderful example of this variety. Both sides are a dramatic orange-brown and olive brown in color. There is considerable original mint red around most of the letters in the obverse and reverse legends, the plow handles and date numerals, plow beam, top of horse's head, and portions of the reverse shield. The fields are smooth, hard, porosity free and at worst are only microgranular. The centers are a little rough, as made, due principally to the failure of sufficient metal to flow into the deepest recesses of the dies. Full detail can be seen in the horse's mane, its eye is bold, both ears are complete, sharp and pointed, the muzzle shows some detail, the nostril is clear, and the mouth appears open. The ornamental staff below the horse's head shows its full, inner detail. On the reverse all of the vertical and horizontal shield lines are as sharp as struck, just the very centers being soft as previously described. There are no signs of mishandling or accidental damage visible anywhere on the piece. Ryder graded this coin "Uncirculated" nearly a century ago. Struck from the severely broken state of the obverse, the die buckled in the right field; the reverse rim crumbling at the lower left, as usually seen. The cataloguer has seen 23 of these. The March 1990 duplicate was not a patch on this one. (SEE COLOR PLATE)

*Ex John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 405); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## SECOND LOVELY MARIS 21-P



(Enlarged)



(Enlarged)

Lot No. 110

110 1786 M.21-P. Rahway Mint. **Rarity-5.** 148.2 gns. **About Uncirculated.** A second high grade example of this variety. Both sides are a nice, rich olive brown. There are areas on the obverse that show a subdued coppery red color. The surfaces are clear and hard to the naked eye, with just light granularity showing under magnification. The centers are rough and consequently soft as struck but the piece elsewhere is remarkably sharp. Die states essentially as the preceding. (SEE COLOR PLATE)

*Ex William Wallace Hays; Lorin G. Parmelee; Richard B. Winsor Collection (S.H. & H. Chapman, December 16, 1895, lot 185); Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

## THE FINEST KNOWN 1786 MARIS 21-R



(Enlarged)



(Enlarged)

Lot No. 111

111 **1786 M.21-R. Rahway Mint. Rarity-7.** 154.3 gns. **Nearly Very Fine.** The obverse and reverse are a combination of light brown and faded coppery red. Once cleaned, now retoning. Both sides appear smooth and hard to the naked eye. Two small reverse rim knocks, barely perceptible. The obverse about perfectly centered; the reverse slightly off to the upper left. Struck from apparently perfect dies. Although these two dies were known to Dr. Maris, the 21-R marriage was not. The cataloguer has seen 7 of these and this piece is finer than the Picker Fine/Very Fine, the Spiro-Oechsner Good, the NJHS Good/Fine coin, the Good to Very Good Ryder-Boyd-Ford duplicate sold in 1991 which suffered from graffiti on both sides, two rim dents and an obverse gouge, and two others in private hands grading Very Fine and Good, respectively. (*SEE COLOR PLATE*)

*Ex F.C.C. Boyd Estate.*

## THE SHARPER OF THE TWO KNOWN MARIS 21 1/2-R

## THE 1914 ANS Exhibition Coin



(Enlarged)



(Enlarged)

Lot No. 112

112 **1786 M.21-1/2-R. Rahway Mint. Rarity-8.** 152.6 gns. **The 1914 ANS Exhibition Coin**, shown on Plate 9 as part of Hillyer Ryder's collection (the attribution of Picker:199 as the ANS Exhibition coin was understandably incorrect). The sharper of the two known and the **Discovery Coin** for the variety. **Choice Very Fine, for sharpness.** The obverse and reverse of this piece are a nice, rich olive brown in color. The surfaces are micro-granular on both sides, the center of the reverse flawed with some active verdigris present. The horse's mane shows most of its inner detail, the eye is still bold although somewhat soft but the nose and mouth are clear on the obverse. On the reverse, the horizontal lines are a little soft in the center, the vertical lines are faint but mostly distinct. Edge dented and nicked clear around on both sides, done post-striking and apparently deliberately (for some unknown purpose). The obverse die seems perfect; the reverse die also perfect. This obverse was not listed by Maris, having been discovered by Ryder after the publication of the Maris catalog (exactly when is unknown but sometime in the 1881-1914 period). The cataloguer has seen both known M.21 1/2-R's, the other being Picker's Very Good coin. At the time Breen made his annotations on the NCA page that housed this coin it was the only specimen known of the variety. (*SEE COLOR PLATE*)

*Ex Chapman, 1903; Hillyer Ryder; F.C.C. Boyd Estate.*

## RARE NO COULTER MARIS 22-P



(Enlarged)



Lot No. 113



(Enlarged)



113 1786 M.22-P. No Coulter. Rahway Mint. Rarity-7. 149.7 gns. Fine, with some claims to Very Fine status. The obverse and reverse are both light olive brown in color. The surfaces are microgranular, the center of the reverse being somewhat rougher in appearance. Central sharpness about as expected for the grade. Obverse scratched through 'OF' ending in the field below 'A'. No other signs of mishandling. Struck on a nice, wide appearing flan. Obverse die buckled in the right field, broken from the stop after 'A' into the right field, reaching the barrel; the reverse die appears perfect. Breen felt this was the Finest Known. The cataloguer has seen six of these. B.G. Johnson graded this piece Fine in 1945 and priced it to Boyd at \$100. This is not the Maris Plate Coin. (SEE COLOR PLATE)

*Ex Dr. Thomas Hall, Virgil Brand Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 114



(Enlarged)



114 1786 M.23-P. Rahway Mint. Rarity-4. 149.4 gns. Very Fine. The obverse is deep olive brown while the reverse is a lighter brown with diagonal bands of brown-black running through the lower half. The fields on both sides are microgranular but not disturbingly so. The obverse is nicked in two places and shows the outline of a failed planchet cutter strike arcing up from the lower left rim through the plow handles and horse's barrel, ending at the upper right rim between 'RE'. There is a small, additional planchet cutter pinch visible at the base of the reverse. Struck from the broken state of the obverse, with a rim cud above 'C'; the reverse die seemingly perfect. The cataloguer has seen 30 of these. Rarity-2 seems low for this number.

*Ex an unidentified S.H. & H. Chapman sale; Edouard Frossard on August 10, 1893; Hillyer Ryder Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 115



(Enlarged)



115 1786 M.23-P. Rahway Mint. Rarity-4. 144.6 gns. A second. Nearly Very Fine. The obverse and reverse are both light golden brown in color with a few areas darker, principally on the obverse at 'REA'. The fields are mostly smooth and hard, at least on the obverse, the center of the reverse being a little flawed and the field above the shield a trifle rough. Well centered on both sides, the reverse off at the right but affecting only the denticles there. Struck from a later state of the obverse, the usual break above 'C' visible but now a rim cud has formed above 'EA'; seemingly perfect state of the reverse.

*Ex Edouard Frossard in May, 1896; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## 1787 MARIS 23-R



(Enlarged)



Lot No. 116



(Enlarged)

116 1787 M.23-R. Rahway Mint. Rarity-2. 137.6 gns. Choice Very Fine. Both the obverse and reverse are light olive brown, the front with a couple areas darker. Surfaces microgranular on both sides, somewhat rough in the center of the shield and below the horse's muzzle. Obverse struck slightly off center to the lower left, denticles off the flan there but the date mostly still present; reverse perfectly centered by contrast. Old, toned down and shallow scratch in the right obverse field; small, newer scratch through the left shield tip. Accompanied by a handwritten note in black ink reading: "From Scott Collection 23/R fine. My piece which I bought in Parmelee Sale Lot 379 \$6.25 is but a trifle better than the enclosed. For Mr. Hays." Added in the corner, in purple ink, is the following: "This is Dr. Hall's MEM.[orandum] C.[harles] S.[teigerwalt]." Interestingly, the piece is also accompanied by Hays' own round collector's ticket, graded there "Very fine". This piece offers an interesting commentary on grade inflation over time! The cataloguer has seen 48 of these.

*Ex Dr. Scott; William Wallace Hays; Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

## THE FINEST KNOWN MARIS 23 1/2-R

## The Discovery Coin



(Enlarged)



Lot No. 117



(Enlarged)

117 1786 23-1/2-R. Rahway Mint. Rarity-8. 145.8 gns. **The Discovery Coin. The first appearance of this specimen. Choice Very Fine, technical grade.** Both sides are dark brown in the fields, lighter golden brown on the high points. Surfaces microgranular just about everywhere, flawed linearly down through the center of the obverse and reverse. Obverse struck off center to the upper right, affecting the denticles there; reverse about perfectly centered. Both sides show old, numerous crosshatch scratches, all of which are now toned down. Both dies seemingly perfect. The obverse die was unknown to Dr. Maris, having been discovered by Dr. Thomas Hall in 1895. Missing from the Taylor, Henry Garrett, and William O'Donnell sales, the ANS and NJHS collections. Only the second time this variety has been offered for sale at public auction since its discovery. **Two known:** this and Norweb:1335 (the Craige Estate and Connecticut collection specimens do not exist) The cataloguer has seen both known specimens. At the time Breen worked on the Ryder-Boyd-Ford collection this was the only specimen known of this variety. B.G. Johnson described this on his 1945 fixed price list to Boyd as "Not in Maris. Dr. Hall was given this number by Maris. Ex.rare. Fine." He priced it at \$125. (SEE COLOR PLATE)

*Ex Dr. Thomas Hall, Virgil Brand Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1786 MARIS 24-P



(Enlarged)



(Enlarged)

Lot No. 118

118 **1786 M.24-P. Rahway Mint.** Rarity-2. 156.5 gns. **About Uncirculated.** A coin that needs to be graded from its surfaces and color since it was softly struck in the centers. Both sides are a nice, even rich brown in color. There are very faint traces of faded mint color around some letters on the obverse and about the horse's mane, which suggests the technical grade awarded the piece. The fields are mostly smooth and hard, and if there is any granularity visible, it is microscopic only. There are a couple of light, mostly hidden obverse hairlines in the left and right fields, the reverse surface, however, being nicely undisturbed. The horse's neck is soft and rough in appearance as struck, but the plow is sharply detailed. On the reverse, the horizontal shield lines are soft but present, the vertical ones quite soft in the center and the planchet shows some roughness there as struck. There is a nearly imperceptible planchet pinch about the third star on the reverse. Both sides about perfectly centered, the obverse a little off to the lower right but without any really serious effect. Struck from the seemingly perfect states of both dies. The cataloguer has seen 51 of these. (**SEE COLOR PLATE**)

*Ex Tom Elder's 58th Sale, February 9, 1912, lot 928; Hillyer Ryder Collection; F.C.C. Boyd Estate*

## PLEASING 1786 MARIS 24-R



(Enlarged)



(Enlarged)

Lot No. 119

119 **1786 M.24-R. Rahway Mint.** Rarity-5. 163.9 gns. **Nice Choice Fine.** Both sides are about evenly toned in a pleasing orange-brown and olive brown. The fields are just microgranular, undisturbed by flaws or signs of accidental damage. The centers are soft as struck but show at least as much detail as expected from the grade. Both sides were well centered when struck and show a nearly complete border of denticles. The obverse die seems perfect; the reverse may be buckling in the right field. The cataloguer has seen 24 of these. Graded identically to the 1991 duplicate sale piece but without that coin's nicks and dent.

*Ex George M. Parsons Collection (Henry Chapman, June 24, 1914, lot 243); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## 1786 MARIS 25-S



(Enlarged)



(Enlarged).

Lot No. 120

120 1786 M.25-S. Rahway Mint. Rarity-5+. 171.3 gns. About Very Fine. The obverse is light brown while the reverse is the same shade with a couple of areas darker in color. There is a touch of active verdigris below the plow beam on the obverse and a few spots on the reverse which may be active. The surfaces are microgranular everywhere. There are no notable flaws requiring mention, and only a small tic in the center of the shield needs to be described. Struck from the perfect state of the obverse; the usual broken state of the reverse, a die chip out from the top of 'R' running to the rim. The cataloguer has seen 17 of these. The variety seems to be unknown in grades above EF.

*Ex Henry C. Miller Collection (Tom Elder, May 29, 1920, lot 1755); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## THE MARIS OBVERSE PLATE 1786 26-S



(Enlarged)



(Enlarged)

Lot No. 121

121 1786 M.26-S. Rahway Mint. Rarity-5. 126.5 gns. Fine. **The Maris Obverse Plate Coin.** Both sides are toned in a nice, light olive brown color. The surfaces are microgranular with a couple of patches around the right obverse rim and in the right reverse field that appear rougher. The centers soft as struck. There are a few light obverse hairlines and two reverse rim tics above the second star. Under magnification there are many shallow obverse scratches visible. Struck from the apparently perfect state of the obverse; usually seen, broken state of the reverse. A small rim bruise above 'N' on the reverse is noted. The cataloguer has seen 21 of these.

*Ex W.B. Guy Collection (Henry Chapman, November 3, 1911, lot 132); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 27-S



(Enlarged)



Lot No. 122



(Enlarged)

122 **1787 M.27-S. Rahway Mint.** Rarity-5. 146.8 gns. **Choice Extremely Fine.** The obverse and reverse of this piece are toned in a rich olive brown with some areas darker, principally on the front. The surfaces appear smooth and hard to the naked eye, showing only microgranularity under magnification. There are numerous obverse hairline scratches running diagonally down from the lower right to and through the plow. Struck on an interestingly shaped flan, the obverse about perfectly centered and appearing longer on the north-south axis; the reverse similarly centered but appearing longer on the east-west axis. Decent central sharpness, all of the horse's mane detail can be seen, the softness apparent being due to the die failure at that position. Full, sharp horizontal and vertical shield lines show the accuracy of the technical grade awarded the coin. Struck from the severely failing state of the obverse, the die breaking from the horse's mane through the left field to the rim between 'NO', another break down from the rim to left of 'N' engaging plow handles, the entire face of the die failing diagonally across, accounting for the softness on the horse's barrel. Reverse broken at the rim above 'R' but now in a more advanced state with a cud having formed on the upper left serif of that letter. The cataloguer has seen 23 of these.

*Ex Maj. Richard Lambert Collection (S.H. Chapman, October 22, 1910, lot 985); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## RARE 1787 MARIS 27-j



(Enlarged)



Lot No. 123



(Enlarged)

123 **1787 M.27-j. Rahway Mint.** Rarity-7-. 145.7 gns. **Fine.** Both sides are dark brown in the fields, lighter golden brown on the central devices and the high points. Both surfaces are quite rough in appearance but are undisturbed by flaws or signs of accidental damage. Fairly well centered. Old, shallow obverse scratch diagonally through the center. Exact die states uncertain due to surface condition. Although these dies were known to Dr. Maris, the 27-j marriage was not discovered until nine years after his collection was sold. The cataloguer has seen 9 of these.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 401); Dr. Thomas Hall; Virgil Brand; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 28-L



(Enlarged)



Lot No. 124



(Enlarged)



124 1787 M.28-L. Rahway Mint. Rarity-3. 144.5 gns. Extremely Fine, for technical grade. The obverse and reverse are both light olive brown in color, the center of the former showing some coppery red probably from the removal of a spot. Surfaces on both sides microgranular in the centers, considerably rougher around the peripheries. Decent central sharpness for the grade, with most of the horse's mane details sharp and all of the vertical and horizontal shield lines bold. Obverse die state not entirely certain but the small rust mark shows above the tip of the plow; reverse die appears perfect. The cataloguer has seen 38 of these. Graded identically to the 1991 duplicate coin but without that one's four dark obverse spots.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 402); Brown; Dr. Thomas Hall; Virgil Brand; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 125



(Enlarged)



125 1787 M.28-S. Rahway Mint. Rarity-5. 150.0 gns. About Very Fine. Both sides are toned in dark olive green with a lighter golden brown shade on the obverse high points. The fields are microgranular. There is a small scratch in the right obverse field and a rim nick at the tip of the plow; the reverse is undisturbed by flaws or signs of accidental damage. Struck slightly off center on both sides, without notable effect. Obverse die may be buckling at the upper left but this is uncertain due to the condition of the surfaces; usually seen state of the reverse, the die broken from rim down to 'R' and a cud formed on that letter's upper left serif. The cataloguer has seen 23 of these.

*Ex Edward Miller Collection (William Hesslein, April 12, 1916, lot 675); Hillyer Ryder Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 126



(Enlarged)



126 1787 M.29-L. Rahway Mint. Rarity-4. 142.9 gns. Very Fine, for technical grade. Both sides are toned in a deep olive brown and green shade. The surfaces are very rough and granular with some loss of detail as a result. Rather softly struck, particularly in the center of the obverse, the horse shows very little detail. Stronger in the center of the reverse, with most of the vertical and horizontal shield lines showing, accounting for the technical grade awarded the piece. Small, shallow rim bruise above 'SA' on the obverse and another above the final 'E'; similar, shallow rim bruises on the reverse above 'IB' and at the lower left. Exact die states uncertain due to the surface condition. The cataloguer has seen 24 of these.

*Ex Charles Ira Bushnell Collection (S.H. & H. Chapman, June 20, 1882 lot 939); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 30-L



(Enlarged)



(Enlarged)

Lot No. 127

127 **1787 M.30-L. Rahway Mint. Rarity-3.** 157.7 gns. **About Uncirculated.** Both the obverse and reverse of this piece are a very attractive light golden brown, nearly an olive tan. There is an area of darker color in the lower left portion of the obverse and diagonally through the reverse shield. The fields are only microgranular, appearing hard and smooth to the unaided eye. Very nice central obverse detail, with full definition in the horse's mane, a bold eye, and a deeply defined nostril. On the reverse, the horizontal and vertical shield lines are clear and sharp. Struck off center on both sides, to the bottom on the obverse and top on the reverse, affecting the bases of the date numerals on the former and the tops of 'LURIBUS' on the latter. A clear outline of the die edge can be seen on both sides. Struck from the buckled state of the obverse, the die clearly failing diagonally across from the lower left to the upper right; apparently perfect state of the reverse. The cataloguer has seen 27 of these. (**SEE COLOR PLATE**)

*Ex George H. Earle Collection (Henry Chapman, June 25, 1912, lot 2085); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## A SECOND 1787 MARIS 30-L



(Enlarged)



(Enlarged)

Lot No. 128

128 **1787 M.30-L. Rahway Mint. Rarity-3.** 154.4 gns. **Very Fine**, with claims to **Extremely Fine** status. The obverse is a deep gray-brown while the reverse is lighter golden brown in color. The fields are microgranular, the center of the reverse being rougher. Decent sharpness for the grade awarded the coin. One small flaw near the first 'A' on the obverse. Struck from the seemingly perfect states of both dies.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 403); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 31-L



(Enlarged)



Lot No. 129



(Enlarged)



129 1787 M.31-L. Rahway Mint. **Rarity-2.** 141.2 gns. **Sharpness of About Uncirculated.** Both the obverse and reverse are a combination of light and dark golden brown. The fields on both sides are somewhat rough in appearance due to a myriad of retained laminations. Good central sharpness, the horse's head fully struck up, its mane detailed, eye bold, and all the vertical and horizontal lines in the shield clear and sharp. This coin was graded "Extremely Fine" in 1913. Well centered, with nearly complete border denticles visible on both sides. Struck from the seemingly perfect state of the obverse; reverse die buckled through the center. The cataloguer has seen 28 of these. The 1990 duplicate was a remarkable coin with lovely color while the 1991 dupe was in an extremely late obverse die state.

*Ex United States Coin Company's sale of April 29, 1913, lot 247; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## SHARP 1787 MARIS 32-T



(Enlarged)



Lot No. 130



(Enlarged)



130 1787 M.32-T. Rahway Mint. **Rarity-3.** 142.8 gns. **About Uncirculated.** Cleaned to simulate mint color. The surfaces are granular, rough in places but the central sharpness is mostly there on both sides. Horse's mane is distinct, its eye bold, both ears show sharp and pointed, and the nostril is still deep and defined. The reverse shield lines are somewhat soft on the horizontal portion, sharper on the vertical ones. There are light hairlines visible on the obverse, a small spot of apparently inactive verdigris in the first 'U' on the reverse but no other signs of problems to the piece. There is a small retained lamination above 'VA' on the obverse. Perfect dies. The cataloguer has seen 48 of these. The Spiro sale cataloguer described this as "Uncirc. red gem. Ex.Rare so fine." Rarity-1 is too low for M.32-T.

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1499); F.C.C. Boyd Estate.*

## RICHLY TONED 1787 MARIS 33-U



(Enlarged)



(Enlarged)

Lot No. 131

131 1787 M.33-U. Rahway Mint. Rarity-5. 138.8 gns. Choice Very Fine. Both sides have toned in a nice, rich olive brown and pale green. The surfaces are microgranular everywhere, the centers being rougher as struck. Good sharpness on the obverse, most of the head detail is clear; the center of the reverse soft as noted but the majority of the vertical and horizontal shield lines are clear. Well centered on both sides. Struck from the perfect states of both dies. The cataloguer has seen 25 of these.

*Ex William Wallace Hays; Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

## A REALLY NICE 1787 MARIS 34-J



(Enlarged)



(Enlarged)

Lot No. 132

132 1787 M.34-J. Late Rahway or Elizabethtown Mint. Rarity-3. 153.9 gns. Extremely Fine. A really nice M.34-J. Both sides are very attractively toned in a rich olive brown and golden brown combination. The fields are only microgranular, those on the obverse appearing much smoother, the roughness apparent almost entirely through the re-use of a previously struck planchet. There is exceptional central sharpness on the obverse, the horse's head being almost entirely struck up (softness at the end of its muzzle due entirely to the undertype), with sharply pointed ears, a fully outlined eye, and most of the detail in the mane clear. The plow handles, beam, coulter, singletree and blade are sharp and bold. All the letters in the obverse legend are sharp and clear and the date numerals stand out nicely. There is a full border of denticles on this side. The reverse shield is softer in appearance, due almost entirely both to the presence of the undertype and the late state of the die. Nevertheless, the horizontal and vertical shield lines can all be seen, the former being somewhat soft in the centers, and the letters in the legend are mostly sharp, and even where soft can still be read without the aid of magnification or imagination. Clearly struck over a 1787 Connecticut copper. Traces of the undertype's date can be made out faintly on the obverse above 'AR'. A remarkable specimen. Struck from the broken state of the obverse, the die buckled beneath the plow, broken twice from singletree to rim, broken again from rim to upper right serif of 'V'; reverse State III. The cataloguer has seen 56 of these.

*Ex George M. Parsons Collection (Henry Chapman, June 24, 1914, lot 253); Hillyer Ryder Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 133



(Enlarged)

133 1787 M.34-J. Late Rahway or Elizabethtown Mint. Rarity-3. 128.5 gns. A second. Choice Very Fine. Both sides are toned in light golden brown and olive brown shades. The surfaces are rough in places due entirely to the re-use of a previously struck flan and the late states of the dies. Well centered on the obverse, typical reverse centering. Struck over a 1787 Connecticut copper, the undertype carefully placed in the die so that its date appears directly beneath the New Jersey date (this was most likely not an accidental placement). Obverse die state as described on the preceding; reverse State III.

*Ex Scott; Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

SOLIDLY COLLECTABLE 1787 MARIS 34-V



(Enlarged)



Lot No. 134



(Enlarged)

134 1787 M.34-V. Late Rahway or Elizabethtown Mint. Rarity-6. 119.9 gns. Very Fine, technical grade. Both sides are toned in orange brown with a few areas darker principally on the obverse. Very typical surface appearance for an M.34-V, the center of the obverse rough, the center of the reverse extremely rough and misshapen. These were struck on either pre-used and/or ad hoc planchets whose quality was never really very good. This piece is nicer than many 34-V's seen especially in terms of its color. Many of these appear on dark and dumpy looking flans. The tightness on the flan on the obverse affects only the tops of some letters in the legend, that on the reverse only the denticles at the base. Initial's 'BC' lightly scratched in the center of the reverse, one small rim knock above 'US' on the back. Not overstruck. A more than representative example of this variety. The cataloguer has seen 18 of these. The Frontenac duplicate was very rough.

*Ex Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 135



(Enlarged)

135 1787 M.34-V. Late Rahway or Elizabethtown Mint. Rarity-6. 145.5 gns. Fine. A second rather typical M.34-V. This piece is deeply toned in an olive brown and green color. The surfaces are quite rough and granular everywhere, particularly in the center of the obverse where there is a long and shallow flaw, and on the reverse, where there are several round pits. No obvious trace of an undertype, just a fairly wretched planchet. As the preceding, exact die states uncertain due to the surface condition of the planchet.

*Ex Virgil Brand Collection; F.C.C. Boyd Estate.*

## DECENT 1787 MARIS 35-J



(Enlarged)



Lot No. 136



(Enlarged)

136 **1787 M.35-J. Late Rahway or Elizabethtown Mint. Rarity-6.** 149.7 gns. **Very Fine, technical grade.** The obverse and reverse are light golden brown with a peppering of black. Both surfaces are very granular with light pitting in most places on the obverse and across most of the reverse surface. Fairly well struck on both sides, the reverse just slightly off to the left. Struck over an uncertain undertype, probably a Connecticut copper, portions of the undertype's exergual line visible above the plow handles on the obverse. Far better planchet color than usually seen on a 35-J, free from the serious flaws and pitting often encountered even on good ones (see the O'Donnell specimen, for example). Obverse die clearly sunk in the center, as usually seen; reverse exact state not entirely certain but at least III, if not IV. The cataloguer has seen 14 of these. The 1991 duplicate piece was badly flawed on the back.

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1509); F.C.C. Boyd Estate.*

## IMPORTANT 1787 MARIS 35-W

The Finest Available to Collectors



(Enlarged)



Lot No. 137



(Enlarged)

137 **1787 M.35-W. Late Rahway or Elizabethtown Mint. Rarity-7+.** 132.8 gns. **Very Fine. Probable Second Finest Known. The Finest available to collectors,** the best one (only a half grade nicer than this) being in the New Jersey Historical Society's collection. Both obverse and reverse are a nice combination of rich brown with some areas of faint "wood grain" surface effect on the obverse. The fields on both sides appear smooth and hard to the naked eye, betraying microgranularity only under magnification. There are a couple of light nicks on both sides which are mostly shallow and appear to be old. The obverse and reverse are well centered, with just the denticles on the right side of the former and the bottom of the latter slightly off the flan. There are a couple of rim ties, principally on the reverse, but these are not really disturbing. Well struck in the centers, with the major design details clear and bold and just light softness on the high points. A remarkable example, and an historical coin. This was the specimen that Walter Breen felt was struck over a Georgius Triumpho copper, his attribution based, it appears, principally on the vertical lines that run through the horizontal shield lines and extend into the field above that element of the design. What Breen saw as a Georgius Triumpho undertype is in actuality the reverse of an Irish Halfpenny. Its nine harpstrings, the effigy's wing, and a mutilated fleur-de-lys can be made out with some study. Obverse die appears to be about perfect, if slightly sunk in the center; reverse die sinking around in the lower left and right fields, with bulges forming there. **Very rare:** the cataloguer has seen 3 of these and knows of only 2 others. (**SEE COLOR PLATE**)

*Ex Virgil Brand Collection; F.C.C. Boyd Estate.*

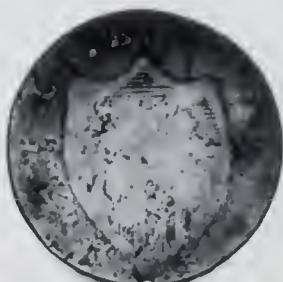
## VERY SCARCE 1787 MARIS 36-J



(Enlarged)



Lot No. 138



(Enlarged)

138 **1787 M.36-J. Late Rahway or Elizabethtown Mint. Rarity-7.** 137.4 gns. About Good. Both sides are olive brown in color with a few areas lighter. The surfaces appear smooth and hard on the obverse with a light scattering of pin prick flaws and a short, linear one running through the date. The reverse surface is more pitted but not disturbingly so. One small rim tic on each side appear to be the only accidental damage the piece has suffered. The horse's head very indistinct on the obverse, the last two date numerals show, NOVA CAESAREA visible on this side. On the reverse, much of the interior detail of the shield is visible, its outline is complete, and in the legend only PLURIBUS is entirely legible, the other letters being so with some imagination. Struck from the usually seen failing states of both dies, the obverse sunk in the center, the reverse equivalent to the cataloguer's IV, if not V. Breen characterized this piece on the NCA boards that housed the Ryder-Boyd-Ford Collection of New Jersey coppers as "ENIGMA Engraved letters, date." It is clear that the obverse letters in the legend were not entered with punches but appear to have been engraved into the die by hand. However, what one can see of the horse's head on this and other specimens suggests that a head punch survived, as well as some date numeral punches. The reverse, J, was an old workhorse New Jersey Rahway Mint die pressed into service, by whom is not known. The cataloguer has seen only 6 of these.

*Ex F.C.C. Boyd Estate.*

## OUTSTANDING 1787 MARIS 37-J

One of the Finest Known



(Enlarged)



Lot No. 139



(Enlarged)

139 **1787 M.37-J. Goiter. Late Rahway or Elizabethtown Mint. Rarity-5+.** 147.3 gns. **Extremely Fine, or very close thereto.** Both the obverse and reverse of this piece are toned in a very deep olive brown color. The surfaces are rough particularly on the reverse, this being principally a result of the advanced state of that die when it struck this piece. Both sides are microgranular but are free from pitting or flaws. There is a small rim dent above the second 'A' on the obverse, a tiny rim flaw on the reverse between 'PL' and a short field flaw below 'PL', but no other important defects requiring specific mention. Good central sharpness, the horse's mane shows considerable internal detail, the ornamented staff below it is complete and shows its twists, and the horizontal and vertical shield lines are mostly complete if the latter are somewhat soft due to the advanced state of this die. Full goiter break below the horse's muzzle, as well as the subsidiary rusting spots in the left and right fields and around the coulter, singletree, and plow beam. Reverse State III. The cataloguer has seen 21 of these.

*Ex George H. Earle Collection (Henry Chapman, June 25, 1912, lot 2089); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 37-X

The Second Finest Seen



(Enlarged)



Lot No. 140



(Enlarged)



140 **1787 M.37-X. Goiter. Late Rahway or Elizabethtown Mint. Rarity-7.** 170.4 gns. **Fine to Very Fine.** The Second Finest Seen by the cataloguer. Both sides are light golden brown in color. The surfaces are lightly striated on the obverse, less so on the reverse, and still have some smoothness to the naked eye but are micro-granular under magnification. The obverse is fairly well centered, being only slightly off to the lower right whereas the reverse is about perfectly centered. Partial detail still shows on the obverse, the second ear is complete and the mouth can be seen but only the very ends of the hairs in the mane still show on that side. Portions of the vertical and horizontal shield lines are complete but most of the central design on this side is indistinct. Clear goiter break on the obverse, subsidiary break below the plow beam present but no rust spots around singletree and coulter and none in the upper left and right fields. This is the second finest known to the cataloguer, the best being the O'Donnell coin sold in 2001 for a handsome \$43,700. The cataloguer has seen 10 of these. This specimen is far superior to the Good-Very Good 1991 duplicate.

*Ex C.T. Whitman Collection (S.H. & H. Chapman, August 10, 1893, lot 1180); John G. Mills Collection (S.H.&H. Chapman, April 27, 1904, lot 429); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 37-Y



(Enlarged)



Lot No. 141



(Enlarged)



141 **1787 M.37-Y. Goiter. Late Rahway or Elizabethtown Mint. Rarity-5.** 148.4 gns. **Choice Very Fine, technical grade.** Both sides are toned in a light olive brown color. The obverse surface is quite rough, striated and has several small retained laminations present. That said, a large portion of the roughness on this side is due to the extremely advanced state of the die with rust spots appearing in the left and right fields, below the exergual line and all around the plow beam, coulter, and singletree. The reverse surface is considerably less disturbed and perhaps better characterizes the quality of this piece than the obverse. Fairly decent detail in the center of the obverse with some mane detail still separate, the nostril and mouth clear, both ears distinct, eye folded over but its outline visible in an angled light. On the reverse, most of the central shield detail is soft due to the advanced die state but elsewhere it is sharp and clear. All legends on both sides are complete and bold. There are many apparent reverse rim dents but these may very well be a combination of both dents and manufacturing flaws. The obverse die state already described; the reverse die severely sunk in the lower left field, a heavy bulge having formed there, lighter bulges elsewhere visible on this side, principally below US \* U. No apparent undertype. The cataloguer has seen only 17 of these in nearly twenty years of looking. The rarity rating has been raised to R-5 accordingly.

*Ex Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

## SUPERIOR 1787 MARIS 37-f



(Enlarged)



Lot No. 142



(Enlarged)

142 **1787 M.37-f. Goiter.** Late Rahway or Elizabethtown Mint. **Rarity-4.** 157.4 gns. **Extremely Fine or very close, thereto.** Both the obverse and reverse are a very lovely, rich olive brown in color, the reverse showing some lighter areas in the toning. The obverse surface appears smooth, hard and essentially porosity free to the naked eye save for a rough patch on the rim at the right. The reverse is rougher, principally due to the late state of the die, but there is a larger patch of roughness on the right portion of the rim on this side. Good central sharpness, many of the details in the mane are visible, the ears are bold, the eye can be seen, the nostril and mouth are sharp, and the letters and numerals in the legend and date are essentially complete. On the reverse, there is some softness in 'UM' in the legend and the center of the shield is soft, as expected. Fairly well centered on both sides, most of the border denticles are visible on each. Clear and bold goiter on the obverse, rust spots forming below the beam and to the left of the coulter but none in the upper left and right fields nor around the singletree. Clear double sets of clash marks visible on this side, a feature noticeable only on pieces with pretty decent surfaces, further underlining the quality of this piece. On the reverse, the shield is disintegrating, as expected from Reverse f in this combination, and there are clash marks visible elsewhere, principally above the left shield tip. An M.37-f is probably somewhere between R-5 and R-4.

*Ex William Wallace Hays; Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 38-Y



(Enlarged)



Lot No. 143



(Enlarged)

143 **1787 M.38-Y. Rahway Mint.** **Rarity-3.** 152.4 gns. **Extremely Fine.** Both sides are toned in a bright golden brown with areas of reddish brown surrounding the plow on the obverse and at the top of the shield on the reverse. Struck off center on each side with a clear outline of the die edge visible on the reverse at the top, affecting the tops of some letters on the obverse but only the denticles and very tip of the shield on the reverse. Fairly decent central sharpness on the obverse with most of the design details bold, the eye clear, and some internal mane detail showing. The center of the reverse is soft as struck but most of the vertical shield lines are separated and the majority of the horizontal ones can also be seen clearly. Two obverse rim pinches at about 3:00, these appear to be flaws from the planchet cutting process and not accidental damage to the piece subsequent to striking. There is a short, noticeable scratch through the horse's neck that requires mention. Struck from the seemingly perfect state of the obverse; the reverse die clashed, marks most visible in the upper right field. The cataloguer has seen 48 of these. The 1991 duplicate was clipped.

*Ex Dr. Daniel W. Valentine Collection (Tom Elder, December 8, 1927, lot 251); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## OUTSTANDING 1787 MARIS 38-Z

Probable Second Finest Known



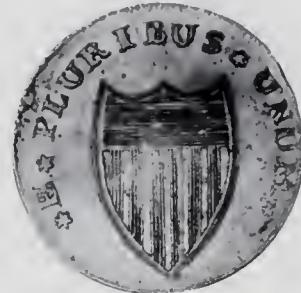
(Enlarged)



Lot No. 144



(Enlarged)



144 **1787 M.38-Z.** Rahway Mint. **Rarity-4.** 152.2 gns. **About Uncirculated. Probable Second Finest Known.** Both sides are a lovely, mostly even olive brown. There is a small patch of darker toning on the plow beam and handles below the horse's head but elsewhere the color is uniform. The surfaces are almost evenly microgranular with some minor roughness visible on the reverse rim at the right and upper left. The central sharpness is unusually strong for this variety. There is a small area of rub on the barrel but the mane shows full detail, the eye bold, nose and mouth clear, and both ears sharp. On the reverse, all of the shield lines show save for those softly struck at the top. Elsewhere, all the letters in the legends and the numerals in the date are sharp and bold. There are no signs of accidental damage to this piece that require specific mention. The cataloguer has seen 28 of these.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 410); John G. Mills Collection (S.H. & H. Chapman, April 27, 1904 lot 431); Allison W. Jackman Collection (Henry Chapman, June 28, 1918, lot 162); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## LANDMARK 1787 MARIS 38-a

Probable Finest Known



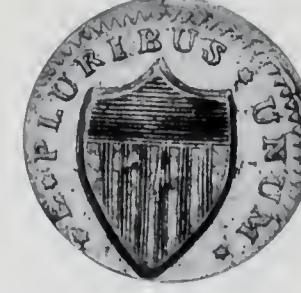
(Enlarged)



Lot No. 145



(Enlarged)



145 **1787 M.38-a.** Rahway Mint. **Rarity-4.** 152.3 gns. **Extremely Fine. Probably the Finest Known** and if not, a close runner up to the Taylor coin which was a glossy gray but suffered from verdigris. Both sides of this piece are toned in a dark gray brown color with a few areas lighter or darker, mainly around the obverse rim. The fields are microgranular with some roughness around the obverse periphery at the bottom but nothing really disturbing to the appearance of the piece. Under magnification light laminations can be seen in the lower right reverse field. The central devices stand out against dark fields in fairly good form. There is considerable detail in the horse's mane and its facial features are mostly bold. The reverse shield is clear and distinct given its crumbling die state. The obverse was struck slightly off center, to the upper left; while the reverse off centering is more pronounced and the outline of the die edge can be seen on this side at the upper right. Clear obverse die chatter visible, with outlines showing around all of the letters and design elements on this side. Obverse die about perfect, with the usually seen break in the center of the shield, accounting for most of the roughness seen on that design element. The cataloguer has seen only 20 of these and feels that the rarity rating for M.38-a may be as high as R-5 and notes that there was no duplicate M.38-a in the Ryder-Boyd-Ford holdings. **(SEE COLOR PLATE)**

*Ex Matthew Adams Stickney Collection (Henry Chapman, June 25, 1907, lot 295); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## 1787 MARIS 38-b



(Enlarged)



(Enlarged)

Lot No. 146

146 **1787 M.38-b. Rahway Mint. Rarity-6+.** 136.0 gns. Fine, with some technical claims to Very Fine status. Both sides are dark olive brown with areas verging on black. The obverse surface is quite rough and granular in many places while the reverse is brighter and so the roughness does not appear to be quite so significant on this side. Well centered on the obverse; the reverse slightly off to the lower left but without serious effect. A couple of light obverse hairlines are noted. Reverse rim rough due to the planchet cutter damaging the flan almost all the way around. A couple of light flaws diagonally through the shield. M.38-b comes on fairly rough flans, the sharpest seen by the cataloguer, the O'Donnell coin, although graded AU was severely flawed and looked quite rough. This piece, by comparison, is almost respectable! The cataloguer has seen 12 of these. This piece is nicer than seven of those, including the Frontenac sale duplicate. The finest seen is still the Henry Garrett AU coin.

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1515); F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 38-c



(Enlarged)



(Enlarged)

Lot No. 147

147 **1787 M.38-c. Rahway Mint. Rarity-4.** 164.8 gns. **Extremely Fine or nearly so.** Both sides are a nice light olive brown in color. The surfaces are only microgranular with light and really undisturbing roughness around the reverse rim at right and bottom. Both sides struck off center, the obverse to the lower left with portions of the date numerals off flan; the reverse to the upper left, with the tops of 'URIBUS' off the flan. Decent central sharpness for the grade on both sides. Obverse die about perfect; reverse clearly clashed above the shield, as usual. The curious little die blip that runs off the lower left portion of the shield has never really been adequately explained. The cataloguer has seen 35 of these.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 408); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## SECOND HIGH GRADE 1787 MARIS 38-c



(Enlarged)



(Enlarged)

Lot No. 148

148 1787 M.38-c. Rahway Mint. **Rarity-4.** 142.9 gns. A second. **Choice Very Fine** with definite claims to Extremely Fine status. Both sides are golden brown and olive in color. The obverse surface appears smooth and hard to the naked eye with just light microgranularity in places. The reverse appears rougher, particularly around the right portion of the rim, just microgranular elsewhere. Obverse slightly off center to the upper left but without any effect; reverse a little off center to the bottom but even the shield tip is still on the flan although the die edge can be seen at the top. Small obverse rim ding above 'O'; reverse rim rough, as noted, principally due to the planchet cutter which has damaged the flan as it punched it out of the strip. Obverse die seems to be about perfect; usual state for reverse c, the die clearly clashed with the damage showing in the field above the shield.

*Ex Matthew Adams Stickney Collection (Henry Chapman, June 25, 1907, lot 291); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## OUTSTANDING 1787 MARIS 39-a

Probable Second Finest Known



(Enlarged)



(Enlarged)

Lot No. 149

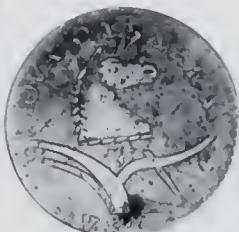
149 1787 M.39-a. Rahway Mint. **Rarity-2.** 155.4 gns. **Choice About Uncirculated. Probable Second Finest Known.** A remarkable example of this variety. Both sides are toned in a nice, even olive brown. There are very faint traces of original mint luster visible in the protected areas of both sides principally around the letters of NOVA and most of those on the reverse. The surfaces appear quite rough across the bottom half of the obverse and most of the reverse surface but this granularity is not serious when the grade of the coin is taken into consideration. Full central sharpness on the obverse with the mane complete, facial details bold, the ornamental staff below the horse clear, just a slight trace of rub on its barrel. Bases of the date numerals indistinct due to the beveling of the planchet there following its punching out by the planchet cutter. Full sharpness on the reverse, the horizontal and vertical shield lines bold and complete and all the letters present, those at the top being soft due to the roughness. Obverse die clearly clashed at least twice; the reverse die beginning to crumble in the center of the shield. The cataloguer has seen 45 of these. This is finer than the 1991 Ryder-Boyd-Ford duplicate coin that he graded AU and is on a par with the Choice Bareford:161 coin. It surpasses the Norweb, Garrett, Taylor, and Oechsner coins and is nicer than all the other M.39-a's he has seen. (**SEE COLOR PLATE**)

*Ex George II Earle Collection (Henry Chapman, June 25, 1912, lot 2091); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 40-b



(Enlarged)



(Enlarged)

Lot No. 150

150 **1787 M.40-b. Late Rahway or Elizabethtown Mint. Rarity-5+. 125.4 gns. Extremely Fine for technical grade.** Both sides are a uniform dark gray in color. The surfaces are quite rough especially at the top of the obverse and the right side of the reverse, the roughness only partially explainable by the presence of the 1787 Connecticut undertype. However, the central detail is sharp accounting for the grade with the horse's mane quite clear, its eye still bold, other facial details sharp, and the ears still pointed. On the reverse most of the shield details can be seen despite the linear diagonal planchet laminations that run through the shield into the right field. There is a small rim ding below the date on the obverse, one below the left portion of the shield on the reverse, a dent above 'PLU' on this side and the rim at the right shows a planchet cutter lip quite clearly. Undertype fairly bold, its date visible on the reverse rim at about 8:30. There is a patch of what may be active verdigris on the plow blade, engaging the top of the third numeral in the date. Exact die states uncertain due to the surface condition, but the obverse appears perfect. The cataloguer has seen 16 of these.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 413); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## 1787 MARIS 41-C



(Enlarged)



(Enlarged)

Lot No. 151

151 **1787 M.41-c. Rahway Mint. Rarity-5+. 153.5 gns. Fine.** Both sides are toned in olive brown with a couple of areas around the rims lighter principally on the obverse. The surfaces appear smooth and hard in most places with just some porosity visible at the lower left of the obverse and middle left on the reverse. Good facial details show on the horse, its bulging eye one of the most notable features of this die. Most shield lines sharp and separated, the horizontal ones being somewhat indistinct until the coin is angled through the light. Small planchet clip at the base of the reverse, planchet cutter lip partially folded over on the reverse rim at about 2:00. Two small rim tics as made, at about 3:00 on the obverse. No signs of accidental damage on either side requiring specific mention. Struck from the broken state of the obverse, die failing diagonally across; reverse about perfect although clash marks may be visible, faintly, in the field above the shield. The cataloguer has seen 17 of these.

*Ex Lyman Low's 211th Sale, December, 1923, lot 221; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## RICHLY TONED 1787 MARIS 42-C



(Enlarged)



(Enlarged)

Lot No. 152

152 **1787 M.42-e. Rahway Mint.** Rarity-5. 150.6 gns. Fine/Very Fine. The obverse and reverse are both a rich even olive brown in color. The fields are fairly smooth with just light granularity at the top portion of the obverse. There are a couple of stray rim marks, most of which appear to have been made during manufacture, a rim flaw on the reverse above 'IB', and a nick in the vertical shield lines, all requiring mention. Struck from the failing state of the obverse, the die buckling in the upper right portion and weakening the details in the horse's neck and face; the reverse die clearly clashed, most noticeable in the upper right and middle left fields. The cataloguer has seen 25 of these.

*Ex Dr. Thomas Hall, Virgil Brand Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 43-Y



(Enlarged)



(Enlarged)

Lot No. 153

153 **1787 M.43-Y. Rahway Mint.** Rarity-4+. 150.6 gns. **Extremely Fine.** Both sides are a combination of coppery red and brown following a very old cleaning. The central sharpness is good, the horse's mane is distinct, the ornamental staff below it shows some of its internal detail and most of the horizontal shield lines are still separate and distinct. There are patches of roughness around the base of the obverse and the top of the reverse, principally due, it appears, to the effects of the planchet cutter which had damaged the rim on the obverse and beveled the rim on the reverse in those positions. Struck from the apparently perfect state of the obverse; the reverse die clearly clashed through the shield at the upper left portion, with incuse lines visible in the field below 'PLU'. The cataloguer has seen 29 of these.

*Ex F.C.C. Boyd Estate.*

## OUTSTANDING 1787 MARIS 43-d

Among the Finest Known



(Enlarged)



(Enlarged)

Lot No. 154

154 1787 M.43-d. Rahway Mint. **Rarity-1.** 148.8 gns. **Choice About Uncirculated, if not finer. Among the Finest Known.** Both the obverse and reverse of this piece are a rich olive brown color. There is considerable **mint red** visible in the protected areas of the obverse legend, below the horse's barrel, around portions of the plow and in the field above the date. On the reverse the coin is mostly brown but there is some mint luster visible in the letters of the legend at the left. The obverse surface is a little rough below the plow beam and behind the horse's head, fairly smooth and sharp elsewhere. The reverse surface is much rougher, particularly in the center, due partially to the advanced state of the die and partially to the quality of the planchet preparation. Struck from the quite clearly clashed state of the obverse, at least two separate sets of clash marks visible principally in the right field; the reverse die damaged, clashed heavily with the plow handles from the obverse, with arc lines visible in two places in the shield and in the field above to its right. The cataloguer has seen 89 of these. **(SEE COLOR PLATE)**

*Ex Richard Boswell Winsor (S.H. & H. Chapman, December 16, 1895, lot 194); Edward C. Miller Collection (William Hesslein, April 12, 1916, lot 679); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## APPEALING 1787 MARIS 43-d



(Enlarged)



(Enlarged)

Lot No. 155

155 1787 M.43-d. Rahway Mint. **Rarity-1.** 149.1 gns. A second. **Extremely Fine.** The obverse and reverse are light olive brown and gold in color. The fields are fairly smooth and hard, any porosity showing being confined principally to the base of the reverse. Very acceptable central sharpness for both the grade and the type, with the horse's head clear and just light softness in the center of the shield due to the advanced state of the die. Well centered on both sides with a full border of denticles. There are some who will prefer this piece over the one in the preceding lot, despite the latter's higher grade and red color. Obverse die clashed probably twice but the surface condition does not allow for certainty on this side; the reverse clearly clashed as described on the preceding lot.

*Ex Hillyer Ryder Collection, prior pedigree unrecorded; F.C.C. Boyd Estate.*

## BEAUTIFUL 1787 MARIS 43-d

## A Dramatic Error Coin



(Enlarged)



(Enlarged)

Lot No. 156

156 1787 M.43-d. Rahway Mint. Rarity-1. 155.9 gns. **Choice Extremely Fine. A dramatic error coin**, one of the delicacies occasionally presented by this combination. Both sides are nice olive brown in color. The surfaces appear only microgranular and not disturbingly so. The piece was dramatically struck off center, by about 30%, shifted to the left on both sides. On the obverse, 'A CAESAREA' remain, the horse's head is sharp (and its mane is mostly complete), the plow is almost all on the flan but only the last two numerals of the date clearly show. On the reverse, the shield is mostly present save for its left tip but in the legend UNUM is clear. There is a small rim dent on the obverse at about 12:30, no serious defects on the reverse requiring mention. Maris 43-d is more often found in error form than almost any other New Jersey variety. It would be instructive to create a collection of 43-d's in their various forms of off centering and double striking. The Spiro sale cataloguer described this as having "Beautiful color."

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1533); F.C.C. Boyd Estate.*

## NOTABLE 1787 MARIS 44-c

## Technically Second Finest Known



(Enlarged)



(Enlarged)

Lot No. 157

157 1787 M.44-c. Rahway Mint. Rarity-7. 146.4 gns. **Extremely Fine. Technically the Second Finest Known after the Garrett coin.** The obverse is dark olive brown with some patches darker while the reverse is a lighter golden brown in color. The surfaces on the obverse appear smooth and hard with just microgranularity showing in places while those on the reverse are rougher, particularly around the rim and at the base of this side. Good central sharpness for the grade, the horse's mane is complete but its eye is soft; the center of the reverse about as well struck as expected, the base of the shield soft due to improper planchet preparation. Both sides severely scratched, the obverse particularly so, with numerous hairlines running across this side, those on the reverse being more microscopic in nature. Struck from the apparently perfect states of both dies although the surface condition does not allow for certainty in this regard. The cataloguer has seen 6 of these. This specimen is not as nice as Garrett's full EF but it far exceeds the 1990 Ryder-Boyd-Ford duplicate and 3 others seen.

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1537); F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 44-d

Arguably the Finest Known



(Enlarged)



Lot No. 158



(Enlarged)

158 1787 M.44-d. Sleigh Runners. Rahway Mint. Rarity-4. 144.1 gns. Choice Extremely Fine, technical grade. Arguably the Finest Known. Both sides are toned in light golden brown with a speckling of darker brown-black across both surfaces. The fields on the obverse appear smooth and hard with only microgranularity showing on the plow handles and the upper left portion of the rim. The reverse is considerably rougher and striated with linear laminations running diagonally down from right to left. The reverse rim on this side quite rough in places particularly at the bottom left. Struck off center on both sides, the obverse to the lower left but without effect; the reverse to the upper left and the tops of 'PLURI' off the flan. A difficult coin to judge accurately. In terms of technical grade, this could qualify as the Finest Known, surpassing the O'Donnell piece catalogued previously as the finest. However, in terms of eye appeal the O'Donnell coin may have it all over this one and therefore would qualify as Finest, as previously described. This is a coin whose true value is really dependent upon the opinion of collectors more than that of the cataloguer. Obverse die apparently perfect; reverse clearly clashed, as expected. The cataloguer has seen 31 of these.

*Ex Lyman Low's 199th Sale, October 3, 1919, lot 124; F.C.C. Boyd Estate.*

## PLEASING 1787 MARIS 45-d



(Enlarged)



Lot No. 159



(Enlarged)

159 1787 M.45-d. Rahway Mint. Rarity-5. 151.3 gns. Fine. Both sides are dark brown in the fields, lighter golden brown on the high points. The surfaces are quite granular and rough in appearance with some softening of the detail. The obverse struck ever so slightly off center, to the lower left, with some denticles missing there. No signs of accidental damage or other sorts of flaws. Definitely not a Condition Census coin for the variety, but a very nice looking piece despite the porosity. The cataloguer has seen 19 of these.

*Ex Matthew Adams Stickney Collection (Henry Chapman, June 25, 1907, lot 299); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## A CHOICE 1787 MARIS 45-e



(Enlarged)



(Enlarged)

Lot No. 160

160 1787 M.45-e. Rahway Mint. Rarity-5. 158.0 gns. **Choice Very Fine to Extremely Fine.** About tied with the O'Donnell coin for second finest known honors. Both sides of this piece are toned in olive brown. The surfaces are mostly smooth and hard with just some light porosity visible in the fields on the obverse and the lower right field on the reverse. The obverse is slightly off center to the lower left but the reverse is well centered. Decent central obverse sharpness for the grade with all the mane details showing and most facial features clear. The center of the reverse soft, about as expected from this die which had clashed and was failing. Obverse die perfect; reverse as described, the clash marks showing up most visibly in the upper right field as a raised line through 'BUS U'. The Spiro sale cataloguer described this as "A choice coin."

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1542); F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 45-e

## And a Dramatic Error Coin



(Enlarged)



(Enlarged)

Lot No. 161

161 1787 M.45-e. Rahway Mint. Rarity-5. 154.7 gns. **Choice Very Fine. A remarkable error.** Both sides of this piece are nicely toned in a rich olive brown color. The coin was dramatically double struck off center by about 40 to 45%. The obverse shows 'NOVA CAE' complete, the horse's head fully on the flan, the leftmost portion of the plow present and the first two numerals of the date mostly on the flan. On this side, there is a wide expanse of unstruck planchet at the left. The reverse was similarly struck off center to the right, shifted a little bit more than seen on the obverse with very clear doubling visible on this side. About three-quarters of the shield is present and the letters 'E PLURIB' are all or mostly on the flan and fully legible. The unstruck planchet surface visible on this side is a little rough. The piece must have been struck in the dies off centered and was left in for the next striking cycle. One wonders how many fingers were lost in the making of this piece! This Maris number, along with M.43-d, offers the collector a wide variety of errors to choose from. As noted earlier, it would be an interesting challenge to try to acquire as many different sorts of errors in these two Maris numbers as possible, particularly those that illustrate the method of manufacture of these varieties from the Rahway Mint. The third toughest of the Reverse e varieties to find, beaten by M.47-e by just a nose. The cataloguer has seen 28 of these. A Gem red and brown example is known.

*Ex W.B. Guy Collection (Henry Chapman, November 3, 1911, lot 157); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## PROBABLE FINEST KNOWN 1787 MARIS 46-e



(Enlarged)



Lot No. 162



(Enlarged)

162 1787 M.46-e. Rahway Mint. **Rarity-1.** 162.3 gns. **Uncirculated. Probable Finest Known** for this variety and if not, tied for that honor with one other. Both sides are rich olive brown in color with considerable original **mint red** remaining in the protected areas, some portions of the shield and around the rim at the base of the obverse. The surfaces are somewhat rough in appearance particularly on the upper left portion of the obverse and lower left of the reverse but this appears to be due principally to the advanced states of the dies and not to imperfect planchet preparation. Both sides struck slightly off center, to the top on the obverse and to the lower left on the reverse, without noticeable effect and leaving behind a clear outline of the die edge on each side. Decent central sharpness given the extremely clashed states of the dies, almost all of the horse's mane features can be seen clearly, its eye and ears are bold and the nostril and mouth are well defined. The inner curve of the neck is gone, as expected from this sinking state of the die. The first two date numerals are very indistinct due to the failure there, and the plow is faint for the same reason. On the reverse the center of the shield is mostly gone, as expected from the damaged state of the die, but the letters in the legend are complete and the denticles at the top are sharp. Far finer than the O'Donnell coin which was a Condition Census piece and every other specimen of M.46-e seen by the cataloguer. Struck from the advanced states of failure of both dies, as described, with remarkably sharp clash marks visible in the center of the obverse and the reverse failing, resulting in loss of definition on that side. (**SEE COLOR PLATE**)

*Ex William Wallace Hays; Dr. Thomas Hall, Virgil Brand; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 46-e



(Enlarged)



Lot No. 163



(Enlarged)

163 1787 M.46-e. Rahway Mint. **Rarity-1.** 153.0 gns. A second. **About Uncirculated.** Both sides are fairly even olive brown in color. The surfaces like those described in the preceding lot are rough but this appears due principally to the advanced state of the dies and not poor planchet preparation. Very nice central sharpness despite the die failure on the obverse with even the inner curve of the horse's neck showing some detail, a feature usually missing on these. The date numerals are almost all present, the die failure at this position not being quite so advanced and so preserving that feature. The center of the reverse soft as usual, but this is due to die and not circulation wear. No signs of accidental damage or other defects requiring specific mention. A near twin to the O'Donnell coin, but with slightly better surfaces.

*Ex Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## ENIGMATIC ERROR 1787 MARIS 46-e

Overstruck on a Brockage of Reverse e



(Enlarged)



Lot No. 164



(Enlarged)



164 1787 M.46-e. Rahway Mint. Rarity-1. 145.8 gns. **Choice Extremely Fine.** A third high grade example of this plentiful variety. Both sides are toned in olive brown with what Walter Breen used to call a "wood grain" surface effect. A very instructive example, and one that is difficult to correctly interpret. There are two separate sets of clash marks on the obverse, the first the usually seen one with the shield visible upside down and incuse running from about 12:00 to 6:00. There is also another incuse shield outline running from 3:00 to 9:00. On the reverse the strike is sharp and fairly bold given the late state of the die but underlying it is another shield running from 9:00 to 3:00 which is not incuse but raised (intaglio). It appears, therefore, that there are four impressions of the reverse die, two on each side but only one impression of the obverse. How best then to explain how this piece was made? It is possible that it began its life as a reverse brossage, the error noticed and the coin placed back into the die to receive a proper obverse strike. This is the explanation that Walter Breen came up with (on its NCA page Breen wrote "Overstruck on brossage of Rev. Maris e") and it is the one that the cataloguer feels the most comfortable with. However, this coin is going to generate quite a bit of conversation and there may be almost as many explanations for how it came to be as there are collectors who see it! The cataloguer has seen 92 of these. The Spiro sale cataloguer described this as "Very unusual. Overstruck brossage. Choice."

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1547); F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 47-e



(Enlarged)



Lot No. 165



(Enlarged)

165 1787 M.47-e. Rahway Mint. Rarity-5+. 142.0 gns. **Very Fine.** The obverse is dark olive brown in the fields and lighter golden brown on the high points while the reverse is mostly light olive brown in color. The surfaces on both sides are rough in places, particularly on the reverse as this variety always seems to come. Central obverse sharpness soft due essentially to the failure of the die there; reverse considerably sharper, in this case the sharpness being about equivalent to the technical grade awarded the piece. Both sides struck slightly off center but without important effect. M.47-e always seems to come on fairly crummy flans with problems of one sort or another. The second toughest of the Reverse e varieties to find, just edging out 45-e for the honor. The cataloguer has seen 15 of these.

*Ex Tom Elder's sale of February 25, 1909, lot 261; F.C.C. Boyd Estate.*

## EXTREMELY RARE 1787 MARIS 47 1/2-e

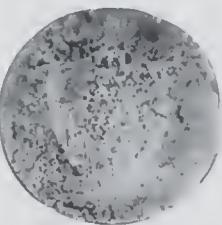
## The Discovery Coin



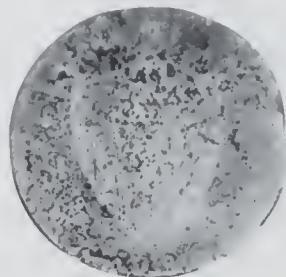
(Enlarged)



Lot No. 166



(Enlarged)



166 1787 M.47-1/2-e. Rahway Mint. Rarity-8. 145.4 gns. Very Good/About Good. Extremely rare, one of just two known. This is the Discovery Coin for the variety. First Auction Appearance of an example of this marriage. Both the obverse and reverse of this piece are dark brown in most places, the high points being slightly more golden brown in color. The surfaces are quite granular with pitting in the right obverse field and across most of the reverse surface. The piece is slightly out of round with the remnants of a pronounced planchet cutter clip visible on the obverse at about 4:00. There is an old, shallow scratch on the obverse above the horse's muzzle but this appears to be the only sign of accidental damage the coin has suffered in its centuries of existence. Struck from a severely failing obverse die, the center sunk across the lower third, engaging the third numeral in the date and obviously accounting for the very short life of this die. Reverse die state uncertain due to the surface condition. Despite the roughness the diagnostics for the obverse are pretty clear and it is quite obvious why it was placed into the M.47 sequence as next in line. Annotated by Breen on its NCA page as "Unique Breen Coll." The obverse die was unknown to Dr. Maris, having been discovered by Breen in the Ryder-Boyd Collection. Only one other example of M.47 1/2-e is described as being known, listed by Williams as owned by the "Eastern Collector." The cataloguer has seen only one of these. (**SEE COLOR PLATE**)

*Ex F.C.C. Bayd Estate.*

## VERY RARE 1787 MARIS 48-X

## The Discovery Coin



(Enlarged)



Lot No. 167



(Enlarged)



167 1787 M.48-X. Rahway Mint. Rarity-7+. 135.8 gns. Technically Very Fine, overall appearance of About Good/Very Good. One of only five specimens known and the Discovery Coin for the variety. Both sides are dark brown in the fields with the higher points being somewhat lighter on the obverse, a trifle darker on the reverse. Very rough and granular surfaces on both sides with most of the obverse detail obscured, that on the reverse a little bolder but still quite faint. Many rim irregularities which may or may not be damage along with a small clip on the reverse at about 1:00. Major obverse design elements clear, their details faint or missing, date numerals visible with the aid of imagination. Center of the reverse sharper, most horizontal and vertical shield lines separate, the legend on this side legible. Die states uncertain due to the surface quality. This die combination was unknown to Dr. Maris, having been discovered by Dr. Jacob Spiro and first widely published when Spiro's collection was sold in 1955. The cataloguer has seen only two of these. This was unique when Breen annotated its NCA page. The Spiro sale cataloguer described this as "Unique and Unpublished." (**SEE COLOR PLATE**)

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1549); F.C.C. Bayd Estate.*

## HIGH GRADE 1787 MARIS 48-f



(Enlarged)



Lot No. 168



(Enlarged)

168 **1787 M.48-f. Morristown Mint. Rarity-3.** 159.7 gns. **Extremely Fine.** Both sides are a nice light golden brown in color, this being the shade typical for 48-f. Struck on a broader than usually seen flan for the variety, 29.1mm and probably struck at the Morristown Mint on a Morristown planchet. The surface is microgranular almost everywhere but not disturbingly so. Struck on a planchet imperfectly cut from a strip with very clear beveling visible around the base of the obverse and a pronounced planchet cutter lip around much of the reverse rim. Some detail visible in the horse's mane, eye indistinct but ears mostly bold, nostril and mouth clear. On the reverse the central shield details are soft but this is due mainly to the broken state of this die. M.48-f always seems to be softly struck on the obverse, even when it is in high grade like this one. The cataloguer has seen 31 of these.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 419); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 48-g

## The Maris Obverse Plate Coin



(Enlarged)



Lot No. 169



(Enlarged)

169 **1787 M.48-g. Rahway Mint. Rarity-1.** 153.4 gns. **Technically About Uncirculated. The Maris Obverse Plate Coin.** Both the obverse and reverse of this piece are a bright pale olive brown and gray in color. The obverse surface is rough at the lower left and upper right; the reverse flawed at the upper left and a little rough around the upper left rim. These rim imperfections are due primarily to the way the piece was cut from the strip, the reverse showing clear beveling at the upper left and the obverse exhibits the remnants of a planchet cutter lip almost all the way around at the top. Very nice central sharpness, the horse's mane and facial details are complete, there is internal detail visible in the ornamental staff below it and the plow is sharp and bold. On the reverse all of the vertical and horizontal lines are clear and sharp even given the broken state of this die. Struck from the clashed state of the obverse, possibly as many as four sets visible; broken state of the reverse, the die cracked diagonally through the center of the shield, the subsidiary break from the rim through 'M' running to the shield edge present. The March 1990 duplicate was a lovely piece but this one was the Maris plate coin and that is why Mr. Ford prefers it. The cataloguer has seen 95 of these. (**SEE COLOR PLATE**)

*Ex William Wallace Hays; Dr. Thomas Hall, Virgil Brand Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 48-g



(Enlarged)



(Enlarged)

Lot No. 170

170 **1787 M.48-g. Rahway Mint.** Rarity-1. 165.9 gns. Extremely Fine, with some claims to a higher sharpness grade. Both sides are a nice even light olive brown in color. The surfaces are only microgranular, particularly on the reverse but not disturbingly so. The obverse was struck slightly off center to the lower right but without noticeable effect save at the denticles in the upper left where the rim was beveled by the planchet cutter. Good central sharpness for the grade with most of the horse's features visible and all of the shield lines distinct. Struck from the clashed state of the obverse, at least three separate sets visible; the reverse die broken diagonally through the shield but here quite early, the break almost imperceptible in the horizontal lines, more noticeable in the vertical ones.

*Ex John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 444); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## A SECOND 1787 MARIS 48-g



(Enlarged)



(Enlarged)

Lot No. 171

171 **1787 M.48-g. Rahway Mint.** Rarity-1. 152.7 gns. A second. Extremely Fine, or so. Both sides are toned in a light gray-brown and olive shade. These surfaces are microgranular on the obverse, a little rougher in places around the reverse rim. The central obverse detail is fairly sharp for the grade with wear showing on the horse's barrel but the eye still clear as is the nostril. On the reverse the vertical and horizontal shield lines are about as strong as they might be, given the broken state of the die. Very clear clash marks visible in the obverse field, at least two sets apparent; the reverse die broken diagonally down through the shield from the upper left to lower right, with another die break forming from the rim through the left stand of 'M', field below, ending in the shield edge at that position.

*Acquired in October, 1961, inventoried into the John Ford Collection on June 6, 1993. Pedigree otherwise unrecorded.*

**SIZE DOES MATTER****THE NEW JERSEY HEAD LEFT TYPE**

The three New Jersey varieties with the horse's head facing left, Maris 49-f, M.50-f, and 51-g, have always stood out as exceptional in the series. They are the only ones that were struck from obverses whose major design element violated the norm for New Jersey coppers. Because they were so different from the other New Jersey dies numismatic historians have tried to find some special significance in them, some particular reason for why they were made.

The common belief is that Thomas Goadsby struck the Head Left varieties. In support of this belief some writers have pointed to several pieces of evidence. First, the writ of execution obtained by Goadsby against Albion Cox's goods and chattels on November 6, 1787, giving Goadsby control of the Rahway Mint. Second, the writ of replevin Cox obtained on January 29, 1788, ordering that the goods and chattels seized by Goadsby in November be returned to Cox. On the strength of this evidence the story of the Head Left varieties is usually told as follows.

Cox owed Goadsby large sums of money advanced to keep the Rahway Mint in operation. When Goadsby demanded payment Cox was revealed to be bankrupt. Goadsby obtained a writ against him, Cox was thrown into debtor's prison, and Goadsby took over the mint. Late in 1787 or during the early months of 1788 Goadsby struck the Head Left coppers on his own, using the Rahway Mint's equipment. The unique nature of the obverse design was deliberately chosen to distinguish Goadsby's coppers from those struck earlier at Rahway. After Cox obtained his own writ at the end of January, Goadsby was forced to vacate the Rahway Mint sometime during February 1788, and coining of the Head Left coppers ceased.

This is a nice story. It fits the evidence given above and offers a tidy explanation for the distinctive Head Left design. Unfortunately, it is incomplete. Other historical evidence paints a very different picture of what happened at the Rahway Mint while Goadsby and Cox were fighting each other in court.

The January 29, 1788 writ of replevin that returned Cox's goods and chattels to him, ordered by Governor Livingston acting as Chancellor, was addressed to Essex County High Sheriff Caleb Camp. It stated that the items to be returned included "Two Iron Cutting Presses one pair of Rollers Twelve Ingots for Casting Copper Six Hundred Wait of Blanks for making Copper pence & Sixty Ingots of Copper and one Coining Press...." These items represented Rahway's stock in trade and were all the basic materials and equipment necessary for a mint. The day after it issued, Sheriff Camp executed the Chancellor's writ of replevin against Goadsby. We can assume that he sealed the doors against Goadsby's further entry. Ten days later he legally returned to Cox the items he found at the Rahway Mint in Goadsby's possession. Matthias Ogden, acting on Cox' behalf as his bondsman, gave Sheriff Camp a receipt for them on February 9, 1788. The receipt read as follows:

"Received at Rahway Mills February 9th 1788 from Caleb Camp Esquire high Sheriff of the county of Essex two Iron Cutting presses, one pair of Rollers twelve Ingot Moulds for casting copper, four hundred and ninety four blanks for making Copper-pence, fifty seven Ingots, of sixty Ingots of Copper, taken from Mr. Thomas Goadsby on the thirtieth day of January seventeen hundred and eighty eight at said Mills, by virtue of a writ of replevin against him at the suit of Albion Cox tested the twenty ninth day of said month and returnable on the first Tuesday in April then next before the Justices of the Supreme Court of Judicature for the State of New Jersey at Trenton in said State. [signed] M Ogden."

These items represented everything sheriff Camp found in Goadsby's possession at the Rahway Mint. A comparison of the items listed in the writ of replevin and those Ogden receipted for shows that some things ordered to be returned on January 29 were not found in Rahway 10 days later. They included three ingots of copper and the difference between the 600 lbs. of planchets mentioned in the writ and the 494 planchets actually returned. What had happened to the ingots and the nearly 28,000 planchets? More importantly, where was the coining press? It was listed in the writ of replevin but was not among the items signed for by Ogden.



It appears that Goadsby transported Rahway's coining press, the three missing ingots, and the planchets ready for coining to Walter Mould's mint at Morristown. On Friday, February 1, 1788 William Leddel, one of Mould's partners in the Morristown operation, wrote the following letter addressed to Walter Mould:

"W. Mold. Sir: I have informed Mr Camp the Property shall be within call at his command on Saturday and he Assures me no new Process shall interfere with Trial but a fair and Candid Decision shall take place, and its Consequences be duly Executed. Shall be with you this Evening in the mean Time am Sir Your Most Obt Sevt [signed] Wm Leddel [on] Friday Evening." Below the body of the letter was a post scriptum in Leddel's hand, signed by Matthias Ogden, which read: "Col Ogden agrees that no new process shall issue on account of the property, either of replevin or Certiorari if brought tomorrow to Chatham. [signed] M Ogden."

The next day, Saturday, February 2 1788, Caleb Camp presided over a sheriff's trial between Cox and Goadsby. The hearing was held in Timothy Day's Tavern, located east of the stone bridge in Chatham on the turnpike between Morristown and Elizabethtown, very near the Morris and Essex county line. Day billed Camp for expenses incurred in connection with the trial and received a receipt from Camp reading "Recd ye 2th of february 1788 of calib Camp Esqr 22/6 for Expenses him Self and Juriers Between Alben Cox and Thomas Goadsbe. Rec'd by me Timothy Day."

The property referred to by Leddel and Ogden in their letter to Mould was the object of disputed possession between Cox and Goadsby. The timing of the letter and trial, coming just days after the Chancellor's writ of replevin was awarded, suggests that the property and the trial of its disposition were objects of the Chancellor's writ. The reference to no new process issuing "...of replevin..." proves that the matter at hand was part and parcel of the replevin Cox had won in January. Could the "property" have been Rahway's missing coining press and the copper ingots and blanks?

In 1792, four years after the trial at Day's Tavern, Goadsby sued Camp. Goadsby claimed that Camp had failed to seize and sell enough of Cox's personal property to satisfy the November 6, 1787 writ Goadsby had won against Cox. Goadsby held Camp personally responsible for the failure. Camp and his attorney, Matthias Williamson, made notes of all expenses Camp had incurred in connection with the various writs he had served, as part of their defense and in mitigation of possible damages. Among these notes was an unfinished one in Camp's handwriting which read: "To costs and damages in procuring the Copper and works caried to Morris Town Int[erest] on 20 [pounds] from Jan 1788."

The copper referred to must have been the three ingots and the 600 lbs of finished blanks that were not returned to Ogden on February 9 because they were not found at Rahway. The works mentioned can only have been the coining press, since the cutting presses, rollers and ingot moulds had never left Rahway.

A final piece of evidence in this puzzle is another receipt given to Camp by Ogden which stated: "Rec'd Eliz-Town 3rd March 1788 of Caleb Camp Esq three ingots of copper being the remainder in full of the articles taken from Mr. Goadsby by a writ of replevin & those not delivered & receipted for before. [signed] M. Ogden." This receipt is dated a month after the jury trial at Chatham. It also specifically referred to the Chancellor's writ of replevin as the authority for the receipt. It acknowledged that by March everything ordered to be returned to Cox in January had finally been received on his behalf. Although none of the Ogden-Camp receipts specifically mention the coining press we know from the June, 1788 Rule of Reference that it was then back in Rahway, so it must have been returned earlier. It is possible that a receipt for the press at one time existed but has since been misplaced or lost. The most likely time for the return was shortly following the February 2 jury trial in Chatham.

From this evidence it appears that the story of the Head Left coppers is somewhat more complicated than has been supposed. At the beginning of the first week of November 1787 Goadsby took possession of the Rahway Mint and its equipment according to the writ he obtained against Cox. In December he

moved the coining press, three ingots of copper, and nearly 28,000 finished blanks to Mould's Morristown Mint, leaving everything else behind in Rahway. Late in January 1788 Rahway's press was removed from Morristown to Chatham and early in February it was returned to the Rahway Mint. By March the missing three ingots of copper had also been returned. The 28,000 blanks still remained unaccounted for.

If Goadsby was really responsible for the Head Left coppers they could only have been struck in Morristown, not Rahway. But if he were, why would he need to incur the expense of shipping a heavy press and the other items over wintry roads to Morristown? Camp charged 20 pounds costs and damages to carry them only part of the distance between Morristown and Rahway. Leaving the press in Rahway, where all the other heavy machinery needed for a mint was already in place, would have been more practical if Goadsby wanted to coin coppers for his own account and profit. It is true that Goadsby had legal possession of the Rahway Mint from November 6, 1787 to January 29, 1788. It is also true that the Head Left coppers are very distinctive in design. It is not necessarily true that these two facts point to Goadsby as the author of Maris 49-f, 50-f, and 51-g.

It is commonly assumed that since the Mould-Cox-Goadsby partnership was dissolved by November 22, 1786, it must have ended bitterly and there were no further business relations between Cox and Goadsby on the one hand and Mould on the other. From the foregoing it appears that there were, but not much is known about them. For some reason Goadsby decided to ship Rahway's press to Mould, along with finished blanks and copper ingots. Being a businessman, Goadsby must have had some idea that a practical purpose was served in doing so. Perhaps he felt that Mould's operation could benefit from having a second press and a fresh supply of finished blanks. Perhaps he felt that he could make a profit from his action even after the expenses of shipping the press by road had been offset. It is not known exactly why he acted as he did, and it probably never will be. It is known, however, that the Head Left coppers could not have been coined in the Rahway Mint while Goadsby controlled the facility, because there was no coining press there to strike them on.

What became of the nearly 28,000 finished blanks that Goadsby shipped to Morristown in December, 1787? There is no evidence to tell what happened to them. Could they have been used as planchet stock at the Morristown Mint? Since they were Rahway planchets they would have been punched out by the Rahway planchet cutters. It is known that Rahway's coins are smaller in diameter than Morristown's. Are there any Morristown varieties that come on smaller than usual flans?

The obvious candidates are the small planchet Maris 64-t's. This variety is known on large and small flans, the former typical of the usual Morristown diameter, the latter very atypical. Perhaps in the small flan 64-t's are some of the Rahway planchet stock Goadsby shipped to Mould? Are there any other candidates?

The later die states of obverse 6, primarily in combination with reverse D, are found on flans noticeably smaller than the earlier states of 6-D and most 6-C seen. Perhaps these were also struck on Rahway planchet stock. No mention of dies was made in the writ of replevin or Ogden's various receipts for returned Rahway materials. Could any of Rahway's dies have also been shipped to Mould? The documentary evidence does not tell us. The coins offer suggestive hints. The later states of Maris 37-X, 37-Y, 37-f, 48-g, 48-f, 49-f, and 50-f (including all but one of the Head Left varieties) are found on broad flans like Morristown's coins, while the earlier states are found on typical Rahway diameter flans. The later state coins could be candidates for Rahway dies on Morristown flans.

Most of the original documents quoted above were among the Caleb Camp Family papers in the possession of the New Jersey Historical Society. They were seen and transcribed by Damon Douglas before his death in 1974. Caleb Camp was Essex County High Sheriff during the period when New Jersey coppers were being struck. As sheriff, he was responsible for serving all writs, empanelling juries, executing judgments, and managing the common gaol in Newark. His actions as sheriff were carefully scrutinized and failure to carry out his lawful duties could leave him open to suits both civil and criminal. Therefore, like all sheriffs of his time, he kept very detailed records of the writs he served, the outcomes of the trials they initiated, and his expenses in connection with his duties. At the same time that he was writing his James Jarvis and the Fugio Cents manuscript Damon Douglas was studying New Jersey coppers. He intended to publish a history of both coinages but was unable to complete his work before his death.

## PLEASING 1788 HEAD LEFT M.49-f



(Enlarged)



Lot No. 172



(Enlarged)

172 **1788 M.49-f. Head Left. Uncertain mint (Rahway Mint planchet size).** Rarity-5. 143.0 gns. **About Very Fine/Fine.** The obverse and reverse fields are dark brown while the central devices, legends and date are lighter golden brown in color and stand out against the fields nicely. The obverse surface is uniformly granular, with a touch of roughness below the horse's mouth, above its muzzle, and in places around the rim, most noticeably below the date. The reverse field is much rougher in appearance, particularly on the right, the central roughness being due principally to the broken state of the die. There are a couple of small pits on this side and one small rim tic above the third 'U' in the legend. The piece is well centered on both sides. Much of the horse's mane detail can be seen, and its muzzle is mostly complete and the ears are still sharp. The date is soft, due to the roughness there, but is still legible. On the reverse, the central detail is almost entirely gone, due to the die state, but the letters in the legend are all legible without the aid of magnification. The plow is sharp, the cross braces between the handles are bold, and the internal detail of the heavy plow is also sharp. Struck from the perfect state of the obverse; the reverse as described, the die broken in the shield and failing there. The cataloguer has seen 24 of these. (**SEE COLOR PLATE**)

*Ex William Wallace Hays; Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

## A LOVELY 1788 HEAD LEFT M.50-f



(Enlarged)



Lot No. 173



(Enlarged)

173 **1788 M.50-f. Head Left. Uncertain mint (Rahway Mint planchet size).** Rarity-2. 144.7 gns. **Choice Very Fine, for technical grade. A lovely example!** The obverse is toned in a rich, deep brown with some light speckling while the reverse is a two-tone combination of the same color and areas darker, principally at the lower left. The obverse surface is mostly smooth and hard, the granularity visible confined principally to the upper left rim. The reverse is much rougher with heavy granularity at the left, some pitting and several areas of verdigris, most of which appear to be active. Both sides were about perfectly centered, the obverse just a trifle off to the top but affecting only the denticles there. Very nice obverse appearance, the horse's head stands off against the fields in a three dimensional effect, due partially to the sinking state of the die. Considerably rougher and softer on the reverse, the center of the shield failing but the surface quality also accounting for the lack of definition on this side. Planchet clip on the reverse at about 1:00, but luckily this is not really noticeable from the front. As noted, struck from the failing state of the obverse, the die sinking in the center and appearing to raise the design details high; broken state of the reverse. The cataloguer has seen 58 of these. M.50-f is a curious variety because it is known struck on planchets of the sizes typical of both Rahway and Morristown. This observation suggests a sharing of dies or planchets between the two mints. Since we know that M.64-t also comes on big and small planchets because cut Rahway flans were shipped to Morristown in 1788, it is possible that the M.50-f die pair was available in Mould's workshop at the same time that the M.64-t pair was on the shelf. (**SEE COLOR PLATE**)

*Ex William Wallace Hays; Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

## A DRAMATIC 1788 HEAD LEFT M.51-g

The Crosby and 1914 ANS Plate Coin



(Enlarged)



(Enlarged)

Lot No. 174

174 1788 M.51-g. Head Left. Uncertain mint (Rahway Mint planchet size). Rarity-5+. 147.3 gns. **Extremely Fine.** Crosby Plate Coin, Plate VI, 27. 1914 ANS Exhibition Plate Coin, Plate 9. **Second Finest Known** in terms of sharpness and circulation wear. An absolutely remarkable specimen. It is no wonder that Sylvester S. Crosby chose this as the plate coin for his magnum opus or that Ryder proudly showed it at the 1914 ANS exhibition. Both sides are toned in a bright gold and olive with areas darker surrounding the central devices and offsetting them. Clear planchet cutter lip around the base of the obverse at the lower right, edge flaw at the upper left engaging the upper left serif of 'V'. Small dent on the reverse below 'P', microscopic laminations along that portion of the reverse rim, small rim flaw above the second star. No denticulation remaining on the obverse, partial reverse denticulation, the piece struck slightly off center and on a flan which had been improperly cut from the strip by a planchet cutter which left a bevel at the upper right and the described lip on the lower right on the obverse. Struck from the broken state of the obverse, the die cracked diagonally as usually seen from lower left to upper right; the reverse die apparently perfect. The beveling visible on the reverse of this piece at the top can also be seen on the O'Donnell coin and has been seen on others. It is probable that the production run of M.51-g was not large, and they may all have been struck on blanks cut from strip using the same cutter. It is likely that the planchet cutter used to make these blanks was not aligned correctly in its horizontal axis and as it cut into the strip did so preferentially on one side, creating the bevel seen on the blanks on the other. This specimen was retained by Mr. Ford because it was not flawed and not clipped like the 1991 Frontenac duplicate and, more significantly, was the Crosby and 1914 ANS plate coin. Mr. Ford feels that the present piece has a much more dramatic appearance than the Mickley-Cleneay coin does, another reason why he kept this one and sold the other. The cataloguer agreed with him and notes that Breen, who also saw both this and the Mickley coin side by side, described this piece as Finest Known on its NCA page. The rarest of the three Head Left varieties. The cataloguer has seen 16 of these. (**SEE COLOR PLATE**)

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 423); John G. Mills Collection (S.H. & H. Chapman, April 27, 1904 lot 448); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 52-i



(Enlarged)



Lot No. 175



(Enlarged)

175 1787 M.52-i. Rahway Mint. **Rarity-3.** 143.7 gns. **About Uncirculated.** Both the obverse and reverse of this piece are a very nice even rich olive brown in color. The surfaces are uniformly microgranular on both sides but because they are uniformly so the appearance is strong and the devices stand out against them to full effect. Decent central sharpness for the grade even though the center of 52-i often comes soft with most of the detail in the horse's mane still visible and the horizontal shield lines bold, the tops of the vertical one softer as struck. Well struck and centered with a nearly full border of denticles on the reverse and just those at the very base of the obverse indistinct. No rim bruises, nicks, or other signs of accidental damage. Not quite as nice as the O'Donnell piece, graded just about the same, however. This number seems to come in high grade fairly frequently. The cataloguer has seen 50 of these. The rarity rating for M.52-i will probably fall to R-2.

*Ex Tom Elder's 45th Sole, November 18, 1910, lot 599; F.C.C. Boyd Estate.*

## POSSIBLE FINEST KNOWN 1787 M.53-j

## A Wonder Gem Coin



(Enlarged)



Lot No. 176



(Enlarged)

176 1787 M.53-j. Rahway Mint. **Rarity-4.** 157.0 gns. **Gem Uncirculated. Possible Finest Known.** An absolute wonder of a New Jersey copper! The obverse and reverse are mostly a rich light olive brown in color. There is bright iridescent orange-red original **mint color** wreathing the devices and legends on the obverse and in the letters and around the shield on the reverse. Within the mint color can be seen some shimmering mint iridescence. Elsewhere the piece appears microgranular under magnification but to the naked eye the surfaces are about as smooth and hard as they come on New Jersey's. The horse's head is as well struck as could be expected with most of the detail showing in its mane, its eye, nostril and mouth. The ornamental staff below the horse's head shows internal detail as well. On the reverse the horizontal and vertical shield lines are separated if somewhat faint in places. It is instructive to compare the sharpness evident on the piece with the very obvious fact that it is Uncirculated: sharpness cannot always be taken as an absolute indicator of grade. The piece was struck slightly off center, to the upper left on the obverse and lower right on the reverse, but only the denticles are off the flan in those positions. Struck from the seemingly perfect states of both dies. The cataloguer has seen 39 of these. This one is finer than every other specimen seen including Garrett's AU and the lovely Miller-Ryder coin in the 1991 duplicate sale bought by Tony Terranova. The only coin that could rival this for Finest Known honors would be Spiro:1561 graded there Uncirculated and called "A really beautiful coin" (not seen by the cataloguer). (**SEE COLOR PLATE**)

*Ex Charles Iro Bushnell Collection (S.H.& H. Chopmon, June 20, 1882 lot 960); Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 425); H.P. Smith Collection (S.H.& H. Chopmon, June 29, 1906, lot 149); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## POSSIBLE FINEST KNOWN SERPENT HEAD

A Lovely 1787 Maris 54-k



(Enlarged)



(Enlarged)

Lot No. 177

177 1787 M.54-k. Serpent Head. Rahway or Elizabethtown Mint. Rarity-3. 103.8 gns. Uncirculated. Possible Finest Known. A lovely example of this popular type coin. Both the obverse and reverse are toned in a light olive brown shade. The surfaces appear smooth and hard to the naked eye, microgranular under magnification principally around the reverse rim where the planchet cutter lip is quite prominent. Struck on a clearly beveled flan, the result of the way the blank for this piece was punched from this strip. Full central sharpness on the obverse, the serpentine head very clear and its mane sharp. Tops of the letters in 'NO' somewhat soft, the first partially off the flan due to the beveling, others elsewhere on this side clear. Tops of several letters on the reverse soft due to the planchet cutter lip and its deformation of the rim on this side but the center sharp and all of the shield lines bold. A very nice looking specimen. The cataloguer hesitates to call it positively the finest known because he has not seen the Maris plate coin, which Mike Wierzba lists as finest. The Maris plate coin has the sharpness of an Unc. but its color and surfaces are undescribed. Struck from the usually seen broken state of the die, cracked from 'A' to 'C', from final 'A' through the plow beam, coulter, share to base of plow handles below. Described by Breen as "Brass." The cataloguer has seen 58 of these. The Frontenac sale duplicate was a wonderful coin, not quite as nice as this one. (**SEE COLOR PLATE**)

Ex F.C.C. Boyd Estate.

## ANOTHER SUPERB M.54-k SERPENT HEAD

The 1882 Bushnell Sale Coin



(Enlarged)



(Enlarged)

Lot No. 178

178 1787 M.54-k. Serpent Head. Rahway or Elizabethtown Mint. Rarity-3. 141.9 gns. A second. About Uncirculated for technical grade. Both sides are toned a light olive brown and pale gray with a few areas showing ruddy brown. The surfaces appear smooth and hard to the naked eye, microgranular under magnification. Struck off center to the lower right on both sides but affecting only the denticles there. Very typical obverse beveling in about the same place as seen on the piece in the preceding lot with the consequent planchet cutter lip visible on the reverse, here from 6:00 to 12:00. Good sharpness, all of the mane details are clear and there are details still showing in the ornamental staff below the horse's head. On the reverse all of the shield lines are bold and clear. The tops of UNUM very tight on the flan. Struck from the somewhat more broken state of the obverse than seen on the piece in the preceding lot, the break from 'A' to 'C' stronger here but the break from the final 'A' through the elements of the plow about in the same state as observed previously.

*Ex Charles Ira Bushnell Collection (S.H. & H. Chapman, June 20, 1882 lot 962); Hillyer Ryder Collection: F.C.C. Boyd Estate.*

## THE FINEST PLURIRUS TYPE KNOWN

The 1895 Winsor-1904 Mills-1912 Earle Coin



(Enlarged)



(Enlarged)

Lot No. 179

179 1787 M.55-l. PLURIRUS. Rahway Mint. Rarity-5. 154.1 gns. Uncirculated. The Finest Known of this type. Both the obverse and reverse are toned in a rich olive brown, the front being a slightly darker shade than the back. The surfaces show some microgranularity and a patch of roughness in the right obverse field but elsewhere they have a good naked eye smooth appearance. Slightly off center, the bases of the date numerals partially off the flan, no denticles at the top of the reverse but partial die edge showing at the base of that side. Very nice central sharpness, full eye, muzzle, nostril, and most of the mane detail still shows. Sharper than the O'Donnell coin and without that piece's haymarks. Struck from the apparently perfect states of both dies. The cataloguer has seen 29 of these. M.55-l seems to be on the R-5/R-4 rarity cusp. (SEE COLOR PLATE)

*Ex Richard Boswell Winsor (S.H. & H. Chapman, December 16, 1895, lot 202); John G. Mills Collection (S.H. & H. Chapman, April 27, 1904 lot 452); George H. Earle Collection (Henry Chapman, June 25, 1912, lot 2099); Hillyer Ryder Collection: F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 55-1

"Superior to Maris"



(Enlarged)



(Enlarged)

Lot No. 180

180 1787 M.55-1. PLURIRUS. Rahway Mint. Rarity-5. 152.8 gns. **Extremely Fine** or thereabouts. A second example of this variety collected for its later obverse die state. Both sides are a rich olive brown in color. The surfaces appear smooth and hard to the naked eye, microgranular under magnification, a fairly typical condition for a M.55-1. Both sides are slightly tight on the flan, the obverse being a little off to the upper right but without affecting anything other than the denticles there. Struck from the later state of the obverse as noted, the die broken from the rim above the diphthong running down from that element through the field to engage the top of the horse's muzzle. The top of the first numeral in the date has expanded to join the base of the plow handles. On the reverse the outline of the shield edge has begun to crumble both left and right. The Spiro sale cataloguer described this as "Superior to Maris plate coin."

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1566); F.C.C. Boyd Estate.*

## 1787 MARIS 55-m PLURIBUS/PLURIBS



(Enlarged)



(Enlarged)

Lot No. 181

181 1787 M.55-m. PLURIBUS/PLURIBS. Rahway Mint. Rarity-4+. 149.8 gns. **Extremely Fine**. The obverse and reverse of this piece are bright olive brown and gold in color. The fields appear rough to the naked eye and under magnification show many tiny retained flecks, almost certainly slag from an improperly annealed planchet strip. The final numeral of the date is obscure, the very tip of the horse's harrel soft, the reverse sharper in most elements. Full mane, eye hold, nostril clear, plow fairly sharp. A fairly decent naked eye coin. The cataloguer has seen 33 of these. M.55-m's history shows what is going to happen to the rarity rating of M.55-1.

*Ex F.C.C. Boyd Estate*

**NEW JERSEY COPPER COINS**



*Lot No. 182*



*Lot No. 211*



*Lot No. 224*

## INCREDIBLE 1787 MARIS 56-n CAMEL HEAD

Struck Over a 1787 Clinton Cent



(Enlarged)



(Enlarged)

Lot No. 182

182 **1787 M.56-n. Camel Head. Late Rahway or Elizabethtown Mint. Rarity-1.** 159.8 gns. **Choice Very Fine.** Both the obverse and reverse are a lovely rich olive brown in color. The surfaces appear smooth and hard as often seen on a 56-n even when overstruck, with naked eye smoothness and only microgranularity visible under magnification. Well centered and struck on the reverse, the obverse slightly off to the lower left affecting the first two date numerals on the New Jersey overstrike. **Boldly overstruck on a 1787 George Clinton copper,** the undertype's obverse legend **GEORGE CLIN** clearly visible around the obverse periphery from about 12:00 to 6:00, along with the very top of Clinton's head on the New York host. On the reverse, the New York motto **EXCELSIO** can be read around the top of the New Jersey parasite's rim, and the Clinton Cent's date 1787 can be seen upside down in the upper right curve of the New Jersey shield. In addition the leftmost standing figure of the Clinton Cent reverse type can be seen along with part of the scale she holds in her hand. **Breen Encyclopedia Plate Coin.** An absolutely remarkable survivor of what must have been an extraordinarily small number struck, given the stark rarity of the Clinton Cent undertype today. This is the only such example we have seen or even heard rumors of and it is, without a doubt, the most spectacular single undertype known in any state copper series. Here is a wonderful example of serendipity, the commonest of all state coppers turned in an instant into one of the rarest. There is actually enough of the Clinton Cent's undertype showing to make it possible to collect this coin as a Clinton Cent rather than a Camel Head New Jersey! Obverse die apparently sunk in the center; reverse broken from left shield edge out past 'E', reaching to the rim; second break from the upper left shield tip to the rim beside 'U'. Since M.56-n appears to have been one of the 1788-1790 era overstrikes, it is possible that the George Clinton copper, although dated 1787, was also of this later period. This piece was described by John Ford in the September-October 1950 issue of Wayte Raymond's *Coin Collectors Journal*. In an important study that is still the standard on the subject of Clinton Cents, Mr. Ford wrote "While Clinton Cents are known with the Immunis Columbia undertype, at least one is known under the impression of a New Jersey Cent. This 'unique' specimen is a very clear overstrike and is in Mr. Boyd's unsurpassed collection of New Jersey Cents. As the photo indicates, the words GEORGE CLINTON on the obverse and EXCELSIOR on the reverse are all quite clear on the overstrike. Because of the unusual coin it is struck over, this 1787 New Jersey Cent is probably the rarest in its series. At any rate, regardless of the classification it is placed in, it is a most desirable coin." (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*

## M.56-n OVERSTRUCK ON 1787 CONNECTICUT



(Enlarged)



Lot No. 183



(Enlarged)

183 **1787 M.56-n. Camel Head. Late Rahway or Elizabethtown Mint.** Rarity-1. 133.6 gns. Nearly Extremely Fine, technical grade. Nice rich olive brown color can be seen on both sides of this piece. Very clearly overstruck on a **1787 Connecticut host** coin, the presence of the undertype accounting for the loss of definition in many portions on both sides particularly on the reverse where the shield appears to have been broken at the upper right and lower left. Good detail on the New Jersey parasite where fully struck up, with fairly decent surfaces all of which account for the grade awarded the piece. The obverse die state uncertain; the reverse broken from the left shield edge out right past 'E'. The cataloguer has records of 172 of these but has seen nearly 100 others. He now only records those that are noteworthy for their undertypes, grades, or unusual technical features.

*Ex Charles Steigerwalt; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## M.56-n OVERSTRUCK ON 1788 COUNTERFEIT HALFPENNY



(Enlarged)



Lot No. 184



(Enlarged)

184 **1787 M.56-n. Camel Head. Late Rahway or Elizabethtown Mint.** Rarity-1. 104.2 gns. Technically Fine to Very Fine. Dark brown verging on steel gray on both sides. A remarkable coin, one wonders how its maker ever thought it would circulate as a New Jersey copper! The obverse shows most of the horse's head, the plow is clear, and the ethnic NOVA CAESAREA is legible, but there are two dates, 1787 for the parasite and 1788 for the host showing to the left below the plow handles. On the reverse, the ribbon bow and portions of the effigy's hair of the host coin show in the center and the New Jersey shield is mostly bold but the legend reads EIISRIPIIIUNUM. Struck over a **counterfeit halfpenny host**, Walter Breen attributed it as a 1788 American imitation George III Halfpenny (Vlack 23-88A). We leave it up to sharper eyes and stronger imaginations than ours to confirm that attribution. Parasite's die states uncertain, due to the jumbling of types and legends.

*Ex F.C.C. Boyd Estate.*

## M.56-n OVERSTRUCK ON 1782 IRISH HALFPENNY



(Enlarged)



(Enlarged)

Lot No. 185

185 **1787 M.56-n. Camel Head. Late Rahway or Elizabethtown Mint.** Rarity-1. 96.8 gns. **Technically About Uncirculated.** A remarkable example with lovely rich olive brown and reddish brown and orange toning on both sides. Quite sharp for an overstruck piece with most of the detail in the center of the obverse clear and all of the shield lines mostly bold. Boldly overstruck on a **1782 Irish Halfpenny host**, the undertype's date legible on the reverse rim to the left of the shield tip. Portions of the undertype show on the obverse, principally GEORGIVS which is fully legible around the left portion of the rim. Remarkably lightweight specimen showing clearly that the coiners were not concerned with the weight of their products, but rather with the guarantee of value provided by the overstrike's types. Obverse die possibly sinking in the center but this was a long lived die and such an injury was really immaterial to its health; reverse die broken from the left shield edge to the rim beside 'E' and the first 'U', as usually seen.

*Ex F.C.C. Boyd Estate.*

## M.56-n OVERSTRUCK ON 1788 CONNECTICUT



(Enlarged)



(Enlarged)

Lot No. 186

186 **1787 M.56-n. Camel Head. Late Rahway or Elizabethtown Mint.** Rarity-1. 105.0 gns. Very Fine. Light gray brown in color on both sides. Struck on a defective planchet, the piece cracked through, visible at the base of the obverse and top of the reverse. Collected for its undertype, sharply struck over a **1788 Connecticut host**, the undertype's date faintly visible upside down and above 'LUR' of the New Jersey legend. Die states as described on the preceding piece.

*Ex Lyman Low's sale of September 10, 1918, lot 128; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## M.56-n ON A PRISTINE FLAN



(Enlarged)



(Enlarged)

Lot No. 187

187 1787 M.56-n. Camel Head. Late Rahway or Elizabethtown Mint. Rarity-1. 153.6 gns. Extremely Fine. A lovely coin, one wishes that it could be graded fully Uncirculated! It is, without a doubt, one of the prettiest M.56-n's this cataloguer has ever seen and if he collected New Jersey coppers this would be the one he would include. Both the obverse and reverse are a beautiful combination of olive green and brown. There is a band of darker toning running through the tip of the plow beam. The surfaces appear smooth, hard, and quite glossy on the obverse, microgranular on the reverse but not disturbingly so. Although not all of the mane details show and the horse's muzzle is somewhat soft, the shield lines are mostly sharp and the piece overall has a well made appearance. The obverse struck slightly off center to the upper left but affecting only the denticles there; the reverse about perfectly centered. Small planchet cutter clip on the obverse above 'NO' but this is hardly disturbing. Struck from the usually seen broken state of the reverse. An outstanding example, one which is certain to sell for considerably more than it would have been worth were it graded/priced purely by sharpness alone. Apparently **not overstruck** (at least, no obvious signs are evident).

*Ex F.C.C. Boyd Estate.*

## MARIS 57-n OVERSTRUCK ON A CONNECTICUT COPPER



(Enlarged)



(Enlarged)

Lot No. 188

188 1787 M.57-n. Late Rahway or Elizabethtown Mint. Rarity-6+. 163.6 gns. Very Good/Fine. A very difficult coin to grade, all of these appear to be on clearly rotten, flawed and/or porous and pitted planchets. This piece is no exception. Both sides are deep brown in the fields, lighter brown on the high points. There is a planchet flaw running down from the top of the obverse into the horse's head, another at the rim at about 3:00 which shows on the reverse at about 4:00. The die damage has caused the piece to have a slight twist and there is a rim problem at 12:00 on the obverse. Struck over a Connecticut copper, the undertype's legend visible around the left portion of the reverse rim but its date is not ascertainable due to the surface condition of the parasite. Struck from the usually seen broken state of the obverse, the reverse buckled almost clear across. The rarest of the Reverse n combinations. The cataloguer has seen 9 of these.

*Pedigreed as ex Hall:635 with no further particulars; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 58-n



(Enlarged)



Lot No. 189



(Enlarged)



189 **1787 M.58-n. Late Rahway or Elizabethtown Mint. Rarity-4+**. 128.1 gns. **Technically Extremely Fine.** Both the obverse and reverse of this piece are a very attractive light golden brown in color. The surface quality is extraordinarily high for 58-n, which usually show surfaces almost as bad as those of 57-n. On this piece the horse's head is clear if somewhat jumbled due to the undertype, the plow is partially present (also due to the presence of the undertype). On the reverse the only patch of roughness is on the right side of the rim and at the shield point where the undertype shows through. Boldly struck over a 1787 Connecticut copper attributed by the late Walter Breen as Miller 15-F.1. The undertype's date shows through the horse's head upside down. Struck from the broken state of the obverse, the die cracked from the rim up through the plow handles to the ornament below the horse's head; possibly perfect state of the reverse although the presence of the undertype does not allow for any degree of certainty in this regard. The cataloguer has seen 42 of these. Mr. Ford deaccessioned the Frontenac sale duplicate because it was rough, off center and flawed.

*Ex Tom Elder's sale of February 3, 1917; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## A SECOND 1787 MARIS 58-n



(Enlarged)



Lot No. 190



(Enlarged)



190 **1787 M.58-n. Late Rahway or Elizabethtown Mint. Rarity-4+**. 114.8 gns. **Very Fine.** A second high grade example of this piece struck on a planchet which is finer than that usually seen used for a 58-n. Both sides of this piece are toned in a light olive brown and gold shade. The surfaces are smooth and hard even given the presence of the undertype, the only granularity appearing is microscopic in nature. Boldly struck over a 1788 Vermont copper, Ryder 27 as attributed by the late Walter Breen. Both sides struck slightly off center to the upper left. Struck from the remarkably broken state of the obverse, not quite the latest seen but getting there, the die broken into three distinct pieces with breaks radiating from the center outwards.

*Ex F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 191



(Enlarged)



191 1787 M.59-o. **Sawtooth Pattern. Morristown Mint.** Rarity-5. 135.0 gns. Very Fine overall. A fairly pleasing example of this popular variety with eye appeal higher than the grade awarded. Both sides are toned in a deep brown and light gold shade. The surfaces are granular, the centers being rough but the piece has a nice appearance and the superficial quality is no detriment to it. Well centered and struck on both sides with a completely formed die edge visible all the way around on each. These appear to have been struck from dies too small for the flan and it is tempting to suggest that they were Rahway Mint dies struck on Morristown Mint flans. Very soft in the center of the obverse with most of the detail on the horse's head gone; the center of the reverse soft also. Both dies buckled in the center, the obverse from the rim at 3:00 inward and the reverse diagonally down from about 1:00 to the left. The cataloguer has seen 25 of these.

*Ex Tom Elder's 58th sale, February 9, 1912, lot 855; Hillyer Ryder Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 192



(Enlarged)



192 1787 M.59-o. **Sawtooth Pattern. Morristown Mint.** Rarity-5. 150.3 gns. Very Fine. A second example of this variety. This piece is a rather nice deep olive brown in color with some areas on the obverse darker. Typical strike, the centers soft and a little rough, both dies buckled across as described previously, clear outline of the die edge visible on both sides.

*Ex Matthew Adams Stickney; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

#### HIGH TECHNICAL GRADE 1787 MARIS 60-p



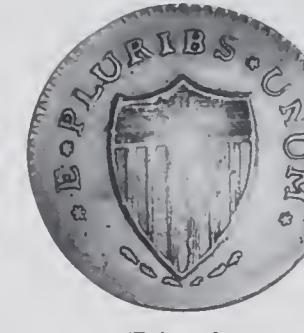
(Enlarged)



Lot No. 193



(Enlarged)



193 1787 M.60-p. **Morristown Mint.** Rarity-4+. 158.5 gns. **Extremely Fine technical grade.** Both the obverse and reverse are a deep olive brown with areas of pale reddish copper showing through in places suggesting the piece had once been cleaned. The surfaces are microgranular as expected but are free from pitting or serious flaws. There is a small nick across the leading edge of the horse's neck, a tinier one below the left plow handle and some other light mostly toned down and old haymarks on both sides. The obverse shows an old verdigris spot removed from the right field, the reverse a couple of reddish toning areas principally in the legend and in the leftmost portion of the shield. The obverse die with the cluster of rust pits in the lower right field below the plow beam; the reverse die apparently perfect. The cataloguer has seen 35 of these.

*Ex George M. Parsons Collection (Henry Chapman, June 24, 1914, lot 284); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## ATTRACTIVE 1787 MARIS 61-p



(Enlarged)



(Enlarged)

Lot No. 194

194 1787 M.61-p. Morristown Mint. Rarity-5+. 157.3 gns. Extremely Fine. Both sides are toned in an interesting combination of pale green and brown-gray. The surfaces appear smooth and hard to the unaided eye, but granular under magnification. Good central sharpness on both sides, the horse's mane detail is clear, its eye is mostly bold and the nostril and mouth are still outlined. On the reverse the highest points of the horizontal and vertical shield lines are soft but the majority of the inner detail can be seen in this portion of the design. No noticeable marks requiring particular mention here, just a scattering of light tics typical of a coin which had seen limited circulation. The obverse die broken, an obvious cud formed along the ends of the horse's mane; the reverse die apparently perfect. The rarer of the two Reverse p marriages. The cataloguer has seen 19 of these. The rarity rating for M.61-p may be higher than suspected.

*Ex George H. Earle Collection (Henry Chapman, June 25, 1912, lot 2108); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 62-q



(Enlarged)



(Enlarged)

Lot No. 195

195 1787 M.62-q. Morristown Mint by the Morristown Master. Rarity-3. 153.9 gns. M.62-q. **About Uncirculated. A lovely specimen**, just about a twin to the O'Donnell coin. Both sides are toned in a rich even olive brown, the color that Morristown Mint planchets typically take on over time. There are tantalizing traces of very faded mint color in some of the protected areas of the design, principally in the letters in NOVA and PLURIBUS. The fields are microgranular with some roughness in the center of the obverse as typically found on this combination. The center of the reverse a little rough, also typical of the combination which almost never seems to be fully struck up in those places. Elsewhere, the horse's muzzle is mostly clear and sharp, its eye is bold, the ears are pointed, and the nostril and mouth are clear. Despite the central reverse softness, the rest of the shield lines, both horizontal and vertical, are sharp and outlined. A cluster of old digs in the right obverse field below the horse's mouth, two short nicks on the top of its muzzle, a couple of lighter tics in the left reverse field are noted. Struck from the slightly sinking state of the obverse; the reverse apparently perfect. The cataloguer has seen 47 of these. Rarity-1 seems low for this number. (SEE COLOR PLATE)

*Ex Wilson:35; Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## CHOICE 1787 MARIS 62-q



(Enlarged)



Lot No. 196



(Enlarged)



196 1787 M.62-q. Morristown Mint by the Morristown Master. Rarity-3. 154.1 gns. A second. **Choice Extremely Fine.** Both the obverse and reverse of this piece are deeply toned in a combination of olive brown, light ruddy brown and gray-brown. Traces of original mint luster can be seen around most of the letters of the obverse legend and PLURIBUS on the reverse. It is tempting to grade this coin higher, based upon its surface quality and presence of luster but we feel more comfortable with a conservative grade as awarded. The fields appear bright and somewhat reflective to the naked eye, show some granularity under magnification. The centers soft as usually seen on a 62-q, in this case perhaps a little rougher than is typical for the combination. Nevertheless most of the horse's head detail is sharp, some detail in the mane can be seen and most of the shield lines are distinct. Struck slightly off center on both sides, to the upper left on the obverse and bottom on the reverse, with a clear outline of the die edge visible at the top of the latter side. Some light ties on both sides but none really disturbing and all about commensurate with the coin's state of preservation. Struck from the slightly sinking state of the obverse; the reverse die apparently perfect. The obverse break from the plow beam down to the point of the plow is very faint but can just about be traced along most of its length. (**SEE COLOR PLATE**)

*Ex Richard Boswell Winsor (S.H. & H. Chapman, December 16, 1895, lot 207); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HISTORIC 1787 MARIS 62-q

## The Bushnell-Parmelee-Mills-Earle-Bement Coin



(Enlarged)



Lot No. 197



(Enlarged)



197 1787 M.62-q. Morristown Mint by the Morristown Master. Rarity-3. 153.7 gns. **Extremely Fine.** Both sides are a combination of medium brown and coppery red, the piece having been cleaned and retoned expertly. The fields are microgranular under magnification, but appear much smoother, harder, and somewhat glossy to the naked eye. The center of the obverse soft, the neck somewhat indistinct on its high points, many of the details in the mane visible, however. Full eye, nostril and mouth clear, most of the detail on the muzzle sharp and ear still pointed. On the reverse, the vertical and horizontal shield lines are soft on their highest points, the deepest recesses of the die, the lines elsewhere being mostly sharp and individually separated. The piece has a very appealing look to it, and the "mint red" is almost convincing. The obverse die seems perfect; the reverse also apparently perfect.

*Ex Charles Ira Bushnell Collection (S.H. & H. Chapman, June 20, 1882, lot 968); Lorin G. Parmelee Collection (New York Cain & Stamp Company, June 25, 1890, lot 433); John G. Mills Collection (S.H. & H. Chapman, April 27, 1904 lot 462); George H. Earle Collection (Henry Chapman, June 25, 1912, lot 219); Clarence S. Bement Collection (May 29, 1916, lot 81); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## SUPERB 1787 MARIS 63-q

One of the Finest Known



(Enlarged)



(Enlarged)

Lot No. 198

198 **1787 M.63-q. Morristown Mint by the Morristown Master. Rarity-3.** 162.2 gns. **Uncirculated. One of the Finest Known**, in company with Norweb's and John Work Garrett's. A wonderful example and an almost archetypical Morristown Mint copper. Both sides are toned in a rich fairly even olive brown. There is an area of light greenish brown by the singletree on the obverse and the center of the reverse has a deep ruddy overtone when angled in the light. The fields appear smooth and hard just about everywhere with considerable bright flash when angled in the light. There is **faded mint color** in the letters NOVA on the obverse and faded mint luster there, around CAESAREA, more faintly on the reverse. The center of the obverse soft, rough as struck with most detail in the horse's head indistinct, some mane detail showing. Below, the ornamental staff shows its complete inner detail and the three sprigs below it are bold. On the reverse the center is soft as made but the vertical and horizontal shield lines still show detail. The sprigs below the shield point are bold and distinct. Well centered on both sides with a full border of denticles visible all around. No obvious signs of mishandling and no important defects to report. Struck from the seemingly perfect state of the obverse; the reverse broken from rim through 'P' as before, now extending to 'LU'; subsidiary break formed in the upper left field from the left tip of the shield running below 'URIB'; ~~heavy cut formed on the left shield edge from below 'P' reaching up to below 'T'~~. The cataloguer has seen 45 of these. The rarity rating for M.63-q is underestimated at R-1. (**SEE COLOR PLATE**)

*Ex Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

(Enlarged)



Lot No. 199



(Enlarged)

199 **1787 M.63-q. Morristown Mint by the Morristown Master. Rarity-3.** 139.2 gns. Choice Very Fine. Both sides are toned in light golden brown with some areas darker principally around the protected areas. The fields are microgranular in appearance, somewhat rougher in the lower left reverse. Fairly decent central sharpness for the grade with a good horse's head and the shield detail mostly clear. An interesting error, apparently struck on a flan damaged by the planchet cutter leaving a wide expanse of unstruck copper arcng around the left side of the obverse, more faintly through the lower third of the reverse. The first of this sort the cataloguer has seen. Usual obverse die blip below 'S' on the obverse; the reverse die broken from rim to lower left serif of 'P'.

*Ex C.T. Whitman (S.H. & H. Chapman, August 10, 1893, lot 1201); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## 1787 MARIS 63-r



(Enlarged)



Lot No. 200



(Enlarged)



200 1787 M.63-r. Morristown Mint by the Morristown Master. Rarity-5. 165.7 gns. Fine. Both sides are toned in light golden brown. There are areas of apparently inactive verdigris visible on both sides. The fields are microgranular in appearance. A notoriously difficult variety to find in anything better than Very Fine (the O'Donnell-Taylor coin is one of the finest known and grades Choice Extremely Fine). This piece has a few problems including a nick in the upper left obverse field but otherwise it is about representative and a lot nicer than many 63-r's this cataloguer has seen. Struck from the typically seen states of the dies, the reverse perfect, the obverse die with a rust spot above 'S'. The cataloguer has seen 31 of these. The rarity rating for M.63-r may need to be adjusted downwards.

*Ex Richard Boswell Winsor (S.H. & H. Chapman, December 16, 1895, lot 209); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## 1787 MARIS 63-s



(Enlarged)



Lot No. 201



(Enlarged)



201 1787 M.63-s. Morristown Mint by the Morristown Master. Rarity-1. 135.9 gns. Very Fine. Both sides are toned in olive brown and gold with a few areas darker. The fields are microgranular with some light pitting visible to the naked eye. Centers a little rough but not disturbingly so with considerable original detail still remaining, especially for a coin in this grade. Both sides scratched in the centers. Struck from the obverse state showing die rust above 'S' and other spots in the field below the horse's muzzle, the reverse seemingly perfect. The cataloguer has seen 72 of these.

*Ex George M. Parsons Collection (Henry Chapman, June 24, 1914, lot 287); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 64-t

## The Maris Obverse Plate Coin



(Enlarged)



(Enlarged)

Lot No. 202

202 **1787 M.64-t. Morristown Mint on a Rahway Mint planchet. Rarity-1.** 167.6 gns. **Small Planchet. Very nice Extremely Fine. The Maris Obverse Plate Coin.** A really attractive small planchet 64-t! Both sides are toned in a nice rich golden brown shade. The surfaces have some roughness showing but this is not really disturbing and is somewhat typical for the variety, especially in its small planchet incarnation. Well centered on both sides with the full border denticles on the obverse, slightly off on the upper right of the reverse but without affecting anything significant there. Decent central sharpness, most of the mane detail shows, the eye is bold, the ears are both pointed and the nostril and mouth are clear. On the reverse there is some softness on both the vertical and horizontal shield lines but they are mostly complete and separated. The legends are bold on the obverse, a trifle soft on the reverse due to the roughness of the flan. There are a few stray marks and one very shallow flaw on the right plow handle on the obverse but otherwise the piece is remarkably free from any signs of mishandling or heavy circulation wear. The cataloguer has seen 92 of these on both size flans. Mr. Ford deaccessioned the 1991 Frontenac sale duplicate which was nicer than this one and kept the Maris plate coin instead.

*Ex Dr. Thomas Hall; Virgil Brand Collection; F.C.C. Boyd Estate.*

## A SECOND 1787 MARIS 64-t



(Enlarged)



(Enlarged)

Lot No. 203

203 **1787 M.64-t. Morristown Mint on a Rahway Mint planchet. Rarity-1.** 141.2 gns. **Small Planchet. Nearly Extremely Fine.** Both sides are a combination of iridescent blue and light golden brown. The fields are microgranular on the obverse, rougher and more grainy on the reverse. Both sides struck tight on the flan with the denticles on the obverse missing, on the reverse at the upper right. Central sharpness fairly good for the grade, the horse's head is clear, most of its mane detail is sharp and only the center of the reverse appears softly struck. Perfect die states, as the preceding piece.

*Ex F.C.C. Boyd Collection.*



(Enlarged)



Lot No. 204



(Enlarged)

204 **1787 M.64-t. Morristown Mint on a Morristown planchet.** Rarity-1. 136.2 gns. **Large Planchet.** Technically Very Fine. Light olive and pale golden brown on both sides. The surfaces are quite rough with a scattering of pits visible on both sides. Maris number faintly drawn in the right obverse field. An interesting example, clearly double struck with the first strike about 50% off-center, the second strike on center. An impression of 'SAREA' shows in the center of the obverse and 'NUM' and the right side of the shield show in the center of the reverse. Exact die states uncertain but there does appear to be a break from the rim through 'CAE' visible on the obverse.

*Ex Charles Steigerwalt; Dr. Thomas Hall, Virgil Brand Collection; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 205



(Enlarged)



205 **1787 M.64-u. Morristown Mint.** Rarity-5+. 169.5 gns. Fine or thereabouts. The obverse is dark brown and black while the reverse is a lighter shade of olive brown with alternating bands of black toning. The obverse surface appears smooth and hard to the naked eye but is granular under magnification. The reverse is rough and pitted in the center, granular around the rim. The obverse central detail is soft due partially to the die state as well as circulation wear but the eye is somewhat outlined, the nostril shows although the mouth is closed and some inner detail in the mane can be seen. On the reverse the vertical shield lines are soft, those above being sharper and more defined. Struck slightly off center on the obverse to the lower right, on the reverse to the upper right. This is a difficult variety to find in any grade better than Fine, the best the cataloguer has seen being a Very Fine. The obverse die clearly failing in the center; the reverse apparently perfect. The cataloguer has seen 17 of these.

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1596); F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 206



(Enlarged)



206 **1788 M.65-u. Morristown Mint.** Rarity-4. 131.1 gns. Technically Extremely Fine. Both sides are dark olive brown in color. The surfaces are quite flawed and pitted with vertical flaws on the obverse and some light pitting and granularity on the reverse shield and the left field on that side. Obverse central details soft due partially to the die state as well as the circulation wear but the horse's eye is bold, its ears are pointed and both the nostril and mouth still show. Some very faint fine detail can be seen in the mane behind its head. On the reverse the horizontal lines are clear, the vertical ones soft particularly at the left. There is an old scratch in the right obverse field, some light marks on the reverse and a partial clip visible on the reverse at about 5:00. Struck from the severely broken state of the obverse, the die buckled diagonally across, raised die spots visible in the left field; the reverse die seemingly perfect. The cataloguer has seen 40 of these. The rarity rating of M.65-u has been adjusted downwards.

*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 436); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## VERY SHARP 1788 MARIS 65-u



(Enlarged)



(Enlarged)

Lot No. 207

207 **1788 M.65-u. Morristown Mint.** Rarity-4. 127.3 gns. Very Fine. A second example of this variety. This piece is dark brown on the obverse, the reverse even deeper with some areas black in color. The fields are not as badly pitted on the obverse as on the preceding specimen although the reverse is much more heavily flawed. There is a planchet crack running from the obverse rim at about 2:30 into the flan touching the tip of the horse's muzzle. This can be seen on the reverse as a parallel pair of flaws on the rim at about 3:00. Despite these seeming defects this piece shows more central sharpness than almost any other 65-u seen, including the best seen by the cataloguer, a Choice VF (he has not seen Bill Anton's AU, said to be the finest). Struck from the slightly earlier state of the die than seen in the preceding lot with the breaks above and below the plow handles, a short projecting spine running from the horse's chest up to the right but no obvious diagonal buckling across this side; the reverse die apparently perfect.

*Ex George M. Parsons Collection (Henry Chapman, June 24, 1914, lot 294); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## VERY RARE 1788 MARIS 66-u



(Enlarged)



(Enlarged)

Lot No. 208

208 **1788 M.66-u. Braided Mane. Morristown Mint.** Rarity-7+. 150.9 gns. **Fine, nearly Choice.** Both sides are toned in dark brown and steel gray with some lighter golden brown visible on the high points. The fields are uniformly microgranular on the obverse, about the same on the reverse but not disturbingly so. On the obverse the horse's braided mane can be seen in most of its details. The eye is present, the nostril is soft and the mouth may or may not be open depending upon your degree of imagination. On the reverse the center of the vertical shield lines is entirely soft but the horizontal lines are mostly distinct. There is a small rim flaw on the obverse at about 9:00 and an area of roughness on the rim on this side at about 11:00. The reverse is largely unflawed. A nice example of this very rare variety. Exact die states uncertain, although the center of the reverse may be failing at this point. The cataloguer has seen only 4 of these.

*Ex Dr. G.R. Ross, Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## LOVELY 1788 BRAIDED MANE M.66-v

Among the Finest Known



(Enlarged)



(Enlarged)

Lot No. 209

209 1788 M.66-v. Braided Mane. Morristown Mint. Rarity-5+. 151.6 gns. **Choice Extremely Fine.** Among the Finest Known. The 1914 ANS Exhibition Coin. Both sides are nicely toned in a very faint pale gray-olive brown. The fields are microgranular on both sides, more so on the obverse with some light pitting around the base disturbing the lower portions of the date numerals (and in the corresponding position on the reverse). However, the surface flaws are far less disturbing than seen on many other high grade M.66-v's (see the O'Donnell coin for an example of a typical high grade 66-v). This piece shows a full braided mane, a bold eye, both ears sharp and pointed, mouth and nostril open and clear and even the leading edge of the neck sharp and defined. On the reverse all of the shield lines are bold and sharp without the usually seen softness on the lowest horizontal ones. There is a partial border of denticles visible on both sides with a faint planchet cutter lip around the base of the obverse, the top of the reverse beveled there as expected. The obverse die about perfect; the reverse die failing below 'RIB', broken from the right base of the fourth 'U' through the field below, reaching the shield edge. The cataloguer has seen 22 of these.

*Ex F.W. Doughty Collection, Part II (April 9, 1909, lot 645); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## ATTRACTIVE 1788 MARIS 67-v



(Enlarged)



(Enlarged)

Lot No. 210

210 1788 M.67-v. Morristown Mint. Rarity-1. 144.3 gns. **Extremely Fine.** A nice example of this issue. The obverse and reverse are both toned in a rich deep olive brown shade. The surfaces are microgranular in the fields, rough on the obverse rim at the right, the reverse rim at the lower right. Some light flaws in the centers but none really disturbing save for one at the base of the horse's neck. Most of the mane detail shows, the eye, nostril and mouth are bold, the ears are pointed and sharp. On the reverse the horizontal and vertical shield lines are sharp and separated. A very close twin to the O'Donnell coin, not quite Condition Census for the variety but a decent specimen that one can be proud of owning. Struck from the seemingly perfect states of both dies. The cataloguer has seen 71 of these. The March 1990 duplicate sale piece was nicer (no one's perfect).

*Ex Richard Boswell Winsor (S.H. & H. Chapman, December 16, 1895, lot 212); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## AN AMAZING 1787 M.68-w

The Finest Known



(Enlarged)



(Enlarged)

Lot No. 211

211 1787 M.68-w. Uncertain mint. Rarity-4. 158.4 gns. Uncirculated. An absolutely amazing example, who would ever have expected to see an Uncirculated M.68-w! This is a magnificent specimen. Were it a "standard" New Jersey copper, for example an M.14-J or an M.18-J, it would be considered a superb coin to illustrate the New Jersey types. The fact that it is an M.68-w, a variety notoriously difficult to find with any kind of decent surface quality whatsoever makes the opportunity to acquire this piece an even more important one. Both sides are evenly toned in a rich luscious olive brown and gold shade. There are actually traces of faded mint red color in many of the obverse and reverse protected areas, principally the letters of the legends. The fields are actually smooth and hard, and any granularity there may be on the obverse is microscopic. On the reverse the surfaces appear a trifle rougher, principally around the outline of the shield but not disturbingly so and in contrast to the grade of the piece the roughness is insignificant. Decent central sharpness given the sinking state of the obverse, the horse's eye, nostril, mouth and ears can be seen as well as much of the detail in the mane. On the reverse the center is quite soft as expected from this die, which was not well cut nor deeply sunk. Under magnification the die engraver's finishing lines can be seen all over both sides of the piece. There is a short, largely trivial light scratch below 'AES' on the obverse. The obverse die buckled across from about 8:30 to 3:00; the reverse die similarly buckled across. Breen described this as the Finest Known on its NCA page. The cataloguer has seen 36 of these. The rarity rating for M.68-w has been adjusted downwards. (SEE COLOR PLATE)

*Ex Cleneay: 364 (?); Henry Clay Hines; William T. Sheldon; T. James Clarke Collection; F.C.C. Boyd Estate.*

## EXTREMELY RARE MARIS 69-w

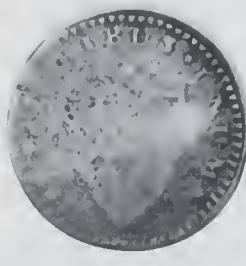
One of Just Two Known



(Enlarged)



Lot No. 212



(Enlarged)



212 1787(?) M.69-w. Uncertain mint. Rarity-8. 105.7 gns. A coin that is essentially impossible to grade! Both sides are evenly toned in a deep olive brown color. There is no central detail showing on the obverse and it is a moot question whether there ever was any in that part of the die to begin with. On the reverse the w shield has broken clear across and there would have been very little central detail to begin with even with a piece strictly Uncirculated with mint red showing! On the obverse 'OVA CESEREA' can be read (notice the misspelling in the second word) but there is no horse's head visible, the two stray triangular shapes at the lower left may represent its ears. On the reverse 'L RIBUS UNUM' can be read and portions of the shield can be made out but that is all. Denticles on the obverse appear to be similar to those on a Ryder-30 and have no relationship to the type of denticles seen on the reverse in this marriage. The planchet was slightly wider than the dies used although they were a very close fit. The obverse seems to have been damaged at some time but there is an outline of what may be denticulation in the field below the 12:00 position. Both the obverse and reverse are lightly pitted almost everywhere and the flan is somewhat misshapen and out of round. Nevertheless this hardly matters given the importance of the piece. The obverse die very clearly sunk in the center, the entire outline of the horses head (if there ever was one there to begin with) has sunk out of all recognition; the reverse state quite later than usually seen on a 68-w, the die failing clear across with deep raised bulges formed on the rim at 2:30 and 8:00.

Ex Hillyer Ryder Collection; F.C.C. Boyd Estate.

## THE FINEST KNOWN MARIS 70-x



(Enlarged)



Lot No. 213



(Enlarged)



213 1787 M.70-x. Uncertain mint. Rarity-7-. 129.4 gns. Fine to Very Fine. The Finest Known and if not either tied for that honor with a Rhode Island collector's similarly graded piece or the second finest. The obverse and reverse are both light brown in color. The surfaces are granular in places, particularly around the left and base of the reverse and in the right obverse field. There are one or two areas of what appears to be active verdigris principally on the obverse. Both sides are slightly off center to the upper right on the obverse and lower left on the reverse with partial outlines of the die edge showing on each side. Boldly overstruck on an AUCTOPI type Connecticut copper with portions of the undertype's obverse legend visible below the plow beam. Struck medal turn. Partial puncture, a drill hole in the left portion of the horizontal shield lines not penetrating the coin; a few other light scratches here and there. Exact die states uncertain. The Finest Known according to Breen's note on the NCA page that housed the coin. The cataloguer has seen 9 of these. This one is far finer than the Good/Very Good 1991 duplicate. The Spiro sale cataloguer described this as "V. Fine but attempted puncture on rev. Struck over Conn. reading AUCTOPI. Rev. die badly broken at left. Maris believed his dateless specimen unique but ANS has another one. This is best of the three known." (SEE COLOR PLATE)

Ex Dr. Jacob N. Spiro Collection (Hons M.F. Schulman, March 18, 1955, lot 1610); F.C.C. Boyd Estate.

## HIGH GRADE 1787 MARIS 71-y

## The First Spiro Coin



(Enlarged)



Lot No. 214



(Enlarged)



214 **1787 M.71-y. Uncertain mint. Rarity-5+**. 144.5 gns. **Technically Very Fine**, with some sharpness claims on the reverse to an Extremely Fine grade. Both sides are dark olive brown in the fields, the high points being lighter golden brown in color. The surfaces are uniformly granular but not disturbingly so. On the obverse all the major design elements are clear but the legend is partial due to the presence of the undertype. On the reverse the central details are quite sharp and bold accounting for the technical grade awarded the piece, but the reverse legend is a jumble of competing Connecticut and New Jersey words reading E CONRIBUS UNUM UCTO. Struck from the failing state of the obverse, the die seems to have broken into four distinct sections with a long linear break arising from the horse's nose, giving it the appearance of a unicorn; exact reverse die state uncertain, due to the undertype. Clearly and boldly overstruck on a Connecticut copper whose attribution may be possible given time and patience. Like the M.70-x offered earlier, according to Breen's note on the NCA page that housed the coin, he felt this was the Finest Known at the time. Breen considered Spiro:1612, the first of the 1991 Ryder-Boyd-Ford duplicates, as the second finest known (even though it sold for \$1 more than Spiro:1611, the present coin). The cataloguer has seen 16 of these. The 1991 duplicate was more granular than this one and its undertype more intrusive into the New Jersey type. In a footnote to the 1991 duplicate M.71-y the cataloguer noted that John Griffie, who was then caretaker of the NJ rarity ratings and Condition Census, felt that the variety was rated too high and should be dropped to R-6. The cataloguer disagreed, writing that he felt the proper rating was R-6+. It is clear that John's instincts about this variety were sharper than your writer's. (*SEE COLOR PLATE*)

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1611); F.C.C. Boyd Estate.*

## HIGH GRADE 1787 MARIS 72-z



(Enlarged)



Lot No. 215

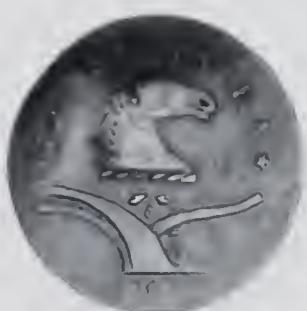


(Enlarged)

215 **1787 M.72-z. Plaited Mane. Uncertain mint. Rarity-6-**. 91.9 gns. **Very Fine**. A very attractive example. Both the obverse and reverse are deeply toned in olive brown and pale gold. The fields are somewhat rough, particularly on the reverse, due principally to the presence of the undertype and the imperfect annealing of the flan. There is a small patch of what appears to be active verdigris below the horse's mouth on the obverse. Plow handle soft as struck but horse's mane sharp in most detail, eye partially complete, nostril and open mouth bold, ears sharp and pointed. On the reverse the vertical and horizontal shield lines are soft on their highest points but the legend, where fully struck up, is sharp and bold. The obverse well centered; the reverse partially off to the left, denticles in that position missing. Struck from the perfect states of the dies. Overstruck on an uncertain undertype, probably a Connecticut copper although not enough of the undertype remains to be absolutely certain, although the shape of the 'N' that overlies the New Jersey date looks very much like a Connecticut 'N'. Not quite the finest, which was the Maris Plate Coin sold in the O'Donnell Collection but an example far superior to almost every other one seen. Breen wondered if this might not be the Finest Known and so noted his question on the NCA page that housed the coin. The cataloguer has seen 16 of these. (*SEE COLOR PLATE*)

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1613); F.C.C. Boyd Estate.*

## 1787 MARIS 73-aa



(Enlarged)



(Enlarged)

Lot No. 216

216 1787 M.73-aa. Plaited Mane. Uncertain mint. Rarity-4+. 145.0 gns. Very Fine technical grade. Both sides are dark olive brown in the fields, lighter golden brown and olive on the high points. The fields are microgranular but they have a distinctly smooth and glossy look and are far nicer than seen on almost all other M.73-aa's including even the high grade O'Donnell coin. The horse's head is indistinct as usual but in this case part of the eye is suggestively present, the ears are still pointy, the nostril is bold and the mouth is open and some of the detail in the mane can be seen. Full date, even the first numeral is present, an element that is usually lacking on survivors of this variety. The center of the reverse fairly sharp, the periphery quite soft due to the undertype. Several obverse digs, one notably in the head, a cluster in the lower right field, a few more below the plow beam. Boldly overstruck on a Connecticut copper, portions of the undertype's legend visible on both sides. Some tool marks below the ornament underneath the shield on the reverse. Struck from the usually seen broken state of the obverse, the die failing severely in the upper left portion; the reverse die seemingly perfect. The cataloguer has seen 33 of these. The Spiro sale cataloguer described this as "V. Fine shattered die. Over Conn. Maris knew of three. Ex. rare attempted puncture."

*Ex Dr. Jacob N. Spiro Collection (Hans M.F. Schulman, March 18, 1955, lot 1616); F.C.C. Boyd Estate.*

## 1787 MARIS 73-aa PLAITED MANE



(Enlarged)



(Enlarged)

Lot No. 217

217 1787 M.73-aa. Plaited Mane. Uncertain mint. Rarity-4+. 123.2 gns. A second. About Very Fine for technical grade. Both sides are dark brown with considerable reddish brown showing in the centers. The surfaces are lightly granular on the obverse, more granular on the reverse with a patch of what may be active verdigris on the right rim. Fairly decent central sharpness on the obverse, the eye somewhat clear, other head details fairly bold, mane showing in most places; center of reverse somewhat soft in the horizontal lines, vertical ones sharper save at the left where the Connecticut undertype has obscured them. Light planchet flaws, probably retained laminations, around the base of the plow handles and coulter. Boldly overstruck on a Connecticut copper (Breen thought a 1786), the undertype's legend on the obverse creating a near perfect Connecticut-New Jersey hybrid whose legend reads UCTORI CAESAREA. On the reverse, Liberty's foot from the Connecticut undertype protrudes from behind the lower left edge of the New Jersey shield. Struck from the broken state of the obverse, perhaps a little earlier than seen on the preceding lot, the die here broken from rim down through the opening of 'C' reaching to horse's head below and clearly failing in the upper left field although the bulge there has not yet obscured as much detail as seen on the piece in the preceding lot. Ryder's ticket notes "Date invisible. Struck over Conn. Cent. Vastly superior to illustration on Maris' plate. Very rare."

*Ex Dudley R. Child Collection (Lyman Low, February 25, 1908, lot 154) Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## PROBABLE SECOND FINEST KNOWN MARIS 74-bb



(Enlarged)



Lot No. 218



(Enlarged)



218 1788 M.74-bb. Running Fox. John Bailey as sub-contractor to the Morristown Mint (?). Rarity-5+. 144.3 gns. Choice Very Fine. Probable Second Finest Known. Both sides are toned in a rich olive brown with some lighter gold on the high points. The fields are microscopically granular on both sides. On the obverse the horse's mane is clear and its head details are fairly sharp for the grade. The coulter shows nicely and the singletree is soft only on its right. Maris wrote that 74-bb had "neither coulter nor singletree" but this is incorrect (NJ maven Bill Anton first pointed this out to the cataloguer). On the reverse the center of the shield is soft, as expected, but the running fox is clear if a little weak. Struck from the broken state of the obverse, the die failing diagonally from the rim at 10:30 across to the rim at 5:00. Small obverse rim tic at 11:00. The obverse struck slightly off center to the upper left but affecting only the denticles and the very tops of 'OVA'. The cataloguer has seen 15 of these. The rarity rating for M.74-bb has been adjusted downwards.

*Ex F.C.C. Boyd Estate.*

## RICHLY TONED MARIS 75-bb



(Enlarged)



Lot No. 219



(Enlarged)



219 1788 M.75-bb. Running Fox. John Bailey as sub-contractor to the Morristown Mint (?). Rarity-4. 149.9 gns. Extremely Fine with some claims to Choice. Both sides are a very nice rich olive brown and pale steel gray in color. The surfaces are lightly granular with just very minor roughness visible in places, none disturbingly so. Good central detail, all of the horse's mane shows save for the very highest portions, its eye is complete, the nostril and open mouth are clear and the ears are still pointed. On the reverse most of the horizontal and vertical shield lines are separated, the former being just slightly soft at their highest points. Struck slightly off center to the upper left on the obverse and reverse. Clear planchet cutter lip around the base of the reverse, corresponding portion of the obverse rim beveled as expected. Struck from the broken state of the obverse, severe rim cud from about 9:00 to 7:30; reverse rim breaking at right, from about 1:30 to 3:00. The cataloguer has seen 24 of these.

*Ex Lorm G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 442); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## SUPERIOR 1788 MARIS 76-cc

One of the Two Finest Known



(Enlarged)



Lot No. 220



(Enlarged)

220 1788 M.76-cc. **Rarity-7+**. **Running Fox.** John Bailey as sub-contractor to the Morristown Mint (?). 167.7 gns. **Very Fine with some claims to Choice.** One of the Two Finest Known. An attractive example. The obverse is a combination of dark brown in the fields and lighter golden brown in the high points while the reverse is a more even pale golden brown in color. The fields are only microscopically granular in most places, the light roughness visible below the plow handles on the left and above the plow beam on the right of the obverse is really insignificant compared to the overall quality of the piece. The obverse struck slightly off center toward 6:00 with just partial date numerals showing; the reverse off center to the top with most of 'URIBUS' running off the flan. There are a couple of light hairline scratches on the obverse. Struck from the broken state of the obverse, the die having formed two cuds along the rim at 12:00 and 2:00 and shattering from the rim inward at about 7:30 toward the center; broken state of the reverse, the die beginning to form a cud in the center of the shield. A difficult coin to place in the Condition Census: there is no other coin with which to compare it save the Maris-Garrett-O'Donnell piece which has previously been catalogued as tied for the finest known. This piece has surfaces which are much smoother and more attractive than the O'Donnell piece and has better color. However, the former has a full date and does not have the light hairlines on the obverse that this piece does. This is a coin that must be seen to be fully appreciated and if there is any argument about whether it is tied for the finest known with the O'Donnell coin, even those who feel it is not will agree that it is at least the second finest known. The cataloguer has seen 4 of these. B.G. Johnson advised Fred Boyd in 1945 that "Dr. Maris informed Dr. Hall that he knew of 2 specimens of this variety." Johnson graded this coin "very fine" and priced it at \$125.00.

*Ex Dr. Thomas Hall, Virgil Brand Collection; F.C.C. Boyd Estate.*

## CHOICE 1788 RUNNING FOX TYPE



(Enlarged)



Lot No. 221



(Enlarged)



221 1788 M.77-dd. **Running Fox.** John Bailey as sub-contractor to the Morristown Mint (?). **Rarity-4.** 149.4 gns. **Choice Extremely Fine.** A high grade coin that just squeaks into the bottom of the Condition Census for the variety. Both sides are an even pale olive brown in color. The surfaces are only microgranular, being free from pitting or other signs of poor planchet preparation. Good central sharpness for the grade with excellent mane detail and full horizontal and vertical shield lines. Struck slightly off center to the lower right on the obverse but affecting only the denticles there. Full date, full running fox on the reverse. Several tiny obverse tics principally in the right and center of this side. Hillyer Ryder graded this piece "Extremely fine" and wrote that it was "Possibly the finest specimen known." Perfect die states. The cataloguer has seen 36 of these.

*Ex George H. Earle Collection (Henry Chapman, June 25, 1912, lot 2120); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## VERY SCARCE INTERMEDIATE STATE OF 1788 MARIS 77-1/2dd



(Enlarged)



(Enlarged)

Lot No. 222

222 1788 M.77-1/2-dd (i.e. later obverse die state of M.77-dd). **Running Fox.** John Bailey as sub-contractor to the Morristown Mint (?). Rarity-7-. 162.4 gns. About Very Fine. Both sides are toned in deep olive brown. The fields are microscopically granular almost everywhere, principally around the reverse rim, and there are one or two light pits in the upper left and central obverse field. Double struck with repeated portions of the New Jersey legend showing on both sides, most noticeably around the right reverse rim. Struck from the broken state of the obverse, the perfect state of the reverse. Full running fox shows. The cataloguer has seen 10 of these. The intermediate state of 77-dd with the obverse broken, but the reverse still perfect, is very scarce.

*Ex F.C.C. Boyd Estate.*

## SHARPLY STRUCK 1788 MARIS 78-dd



(Enlarged)



(Enlarged)

Lot No. 223

223 1788 M.78-dd (i.e., latest obverse and reverse states of M.77-dd). **Running Fox.** John Bailey as sub-contractor to the Morristown Mint (?). Rarity-2. 142.3 gns. Choice Very Fine with some claims to Extremely Fine grade. The obverse fields are light golden brown and the high points are wreathed in a darker color. The reverse is mostly an even golden brown with some light gold on the high points. The fields are smooth and hard to the naked eye, revealing just microgranularity under magnification. The horse's head is bold, its demon-like ears are mostly clear and sharp, the eye is outlined, its nostril is sharp and the mouth is obviously open. There are even some details showing in the mane, an area which is usually extremely soft on these. This piece is an unusually sharp example. Fairly well centered on both sides, no denticles show but all the design types are clear and present on flan. Struck from the broken states of both dies, the obverse very clearly severely injured, the reverse with that curious raised damage in the center whose origin still has not been sufficiently described. The cataloguer has seen 44 of these.

*Ex H.P. Smith Collection (S.H. & H. Chapman, May 8, 1906, lot 153); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## THE FINEST KNOWN 1788 MARIS 79-ee

## The Legendary Frightened Head



(Enlarged)



(Enlarged)

Lot No. 224

224 1788 M.79-ee. Maris' Frightened Head. Uncertain mint. Rarity-8. 159.3 gns. About Uncirculated. The finest of the three known, the second best (a VF) being permanently impounded in the New Jersey Historical Society's collection. The third is a more recent discovery (owned by a friend whose first name is the same as a famous coiner's last). The obverse and reverse are both medium brown in color. There are areas darker in some of the protected portions of the design principally in the vertical shield lines on the reverse. The fields for such an extreme rarity are remarkably smooth and clear showing just some minor granularity, which is really not at all disturbing. On the obverse NOVA CAESAR is fully legible, 'EA' faint. The 1788 date is clear although a little bit clumsily entered and soft in spots. The horse's head is sharp and bold, its mane can be seen without the aid of magnification, the eye is staring, the ears are pointed and separated and void in their centers, the nostril is clear and the mouth is open. The ornamental staff below the horse's head is complete although it was obviously entered into the die as a series of slash marks. There is partial denticulation around the obverse rim from about 10:00 to 5:00. The plow handles are remarkably curved and sweeping, the plow blade sharp and pointed, the coulter and plow beam complete, the singletree a half hearted element of the die. On the reverse the shield is sharp and resembles a New Jersey shield fairly nicely. The legend is almost entirely legible, with E PLURIBUS UNUM showing. There is a partial border of denticles on this side running from about 10:00 to 3:00. The obverse is slightly off center to the upper right; the reverse is slightly off center toward the top. The rim is slightly beveled around the obverse from about 10:00 to 5:30 while on the reverse the rim appears more heavily beveled from 6:00 to 2:00. There are a couple of fairly shallow flaws, one on each side, and two curious round indentations in the lower right obverse field which almost look as if they were incusations from die clashing. The dies appear to have been perfect when this piece was struck and there is no obvious sign of an undertype. The piece measures a regal 30.7 x 30.9 mm (horizontal x vertical measurements). The dies were clearly hand engraved, all elements save, perhaps, the reverse shield, being entered into the die by hand and in some cases rather clumsily. The date numerals in particular appear to have been engraved by a tentative hand. The piece has a remarkably naive and innocent feel to it and it looks almost as much like a piece of early American folk art as it does a great numismatic rarity. Dr. Maris knew of the variety and described it in his catalogue but did not plate an example. Walter Breen called this the Discovery Coin because at the time he wrote his unpublished monograph on New Jersey coppers it was the only one he knew of and it had not been illustrated anywhere. The NJHS specimen ex Canfield's collection had been known previous to Breen's research but not widely so. The Boyd-Ford M.79-ee has until recently been listed as VF in the NJ CC. The cataloguer has seen two of these and digital images of the third. (SEE COLOR PLATE)

*Ex Clark; F.C.C. Boyd Estate.*

## EXTRAORDINARY 1787 MARIS 81-II

The Finer of Just Two Known



(Enlarged)



(Enlarged)

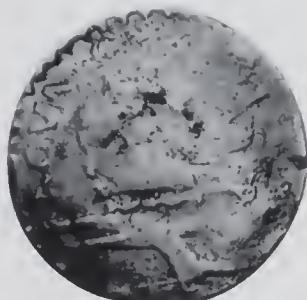
Lot No. 225

225 **1787 M.81-II. Uncertain mint. Rarity-8.** 107.9 gns. **Fine. The Finer of the Two Known.** Really an impossible coin to grade particularly when one side is nearly entirely missing! Both sides are light gray brown in color. The obverse shows an attempt at a New Jersey type with a horse's head above a plow and a very faint 1787 date below. There is no obvious sign of a New Jersey legend on this side although there are denticles at the upper right. The head appears serpentine, the mane is present but consists only of a few spiky lines at the left and there is a wide inturn between the muzzle and the neck creating a deep re-entrant there. The plow is fairly well formed with thin sweeping handles, the plow blade is short and stumpy, the beam is long and curved, the coulter is present and the singletree appears to be longer than usually seen. As noted there is no perceptible New Jersey legend on this side. On the reverse there is a very faint outline of the central point of a New Jersey shield below the 'CO' of the undertype's legend and a few hints of horizontal and vertical lines in the right center of the piece, suggesting that the shield might have been from the same family style group as Reverse w. However, the striking pressure used to make this piece was not sufficient to bring up enough detail to be sure of the family to which the reverse die belongs. Maris, too, may have been uncertain for he did not name the reverse. There is a portion of the New Jersey legend visible on this side consisting of the letters 'LUR' at the upper left and 'BU' above the 'CO' of the undertype's legend. It is impossible to say whether this side was double struck or whether the legend was simply jumbled because the die engraver was illiterate. The surfaces are rough, particularly on the obverse, but that does not really matter much with a piece of this great rarity. This specimen is boldly overstruck on a 1787 Connecticut copper which can be attributed as Miller 6.1-m, the Laughing Head type. On the New Jersey obverse, the Connecticut's undertype can be seen if the coin is rotated around its horizontal axis about 90 degrees with Liberty's head showing, the branch arm and 'DE' of the undertype legend clear. On the New Jersey reverse, the Connecticut obverse shows much more plainly than the parasite's type and 'AUCTO CONNEC' from the host's legend can be read much more clearly than can the New Jersey's. There is one small rim dent visible on the reverse at about 2:00 and a few scattered obverse rim ticks, but these also pale into insignificance compared to the rarity of the piece. When this piece was catalogued in the Parmelee sale it was described as unique. The cataloguer has seen both known specimens, this and the Oechsner coin (ex Spiro:1628). The Oechsner cataloguer incorrectly described his piece as a complete re-engraving by hand of a well worn New Jersey copper, failing to notice that it was actually a die overstrike on a host coin. Breen knew this as he described the Spiro:1628 as over an uncertain undertype. Bill Anton told the cataloguer at the Oechsner sale that he felt the Spiro-Oechsner coin's undertype was a Small Head Connecticut. Bill further stated that he felt the style of M.81-II was similar to that of M.80-ff and was a contemporary counterfeit of the time. The Oechsner cataloguer's characterization of M.81-II as an idle hour's occupation by someone in the 1860's (implying he felt C. Wyllis Betts was its author) is incorrect, if for no other reason than that Betts' work was much finer than that of the engraver of the 81-II dies. The Spiro cataloguer was more accurate when he described the piece as a contemporaneous counterfeit, although he got the rarity rating wrong. The piece once in the John Work Garrett collection was an electrotype of the Spiro coin. It did not show up in the Garrett or Pickering sales and should be delisted from the census.

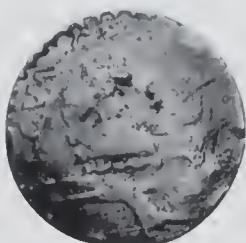
*Ex Lorin G. Parmelee Collection (New York Coin & Stamp Co., June 25, 1890, lot 445); Hillyer Ryder Collection; F.C.C. Boyd Estate.*

## EXTREMELY RARE 1787 MARIS 84-kk

One of Two Known



(Enlarged)



Lot No. 226



(Enlarged)



226 **1787 M.84-kk. Uncertain mint. Rarity-8.** 97.2 gns. Very Good. Both sides of this piece are dark brown-black with just a few light areas paler golden brown. The surfaces, as one might expect, are quite rough and granular, particularly on the reverse. On the obverse the outline of the horse's head can be seen as well as its eye, the ornamental staff below it and the leftmost portion of the plow. The last two numerals in the date on the obverse can be seen and the letters in 'NOVA CA' are legible. On the reverse the New Jersey shield is partially outlined, some of its horizontal and vertical lines are clear and the letters E PLURIBUS UNUM can be read ('R' and 'B' punched retrograde into the die). There is a partial border of denticles visible on both sides at the upper left. Exact die states are uncertain and in this case essentially irrelevant. Struck over a counterfeit halfpenny or a Connecticut copper, the host's branch hand and arm can be seen when the New Jersey obverse is rotated about 180 degrees around its horizontal axis. Walter Breen thought the undertype was a counterfeit British Halfpenny. The cataloguer has seen both surviving 84-kk's, this and the Oechsner coin ex Spiro:1629 which is struck over an attributable 1787 Miller 1.1-A Small Head Connecticut. It is really a toss up as to which one is better looking than the other. Neither the Spiro nor the Oechsner cataloguer dated the 84 die. Breen felt it was dated 1787. It is impossible to say with any degree of certainty when 84-kk was struck. The dies are very crude but that is no indication of their age. It is probably safe to surmise that the variety was not made anytime after 1850 as a collector's delicacy since it bears no modern stylistic indicators. It is also a safe bet that the dies were not made in the 1800-1850 period since there is no logical motive for their manufacture then. The cataloguer suggests that the dies were probably made when New Jersey coppers still had some value in commerce and so were contemporary counterfeits. That means anytime between 1788, when Ogden resumed the coinage at the governor's order, and 1794, when the state put its stock of New Jersey's into circulation.

Ex F.C.C. Boyd Estate.

## SECOND KNOWN T/T REVERSE BROCKAGE



(Enlarged)



Lot No. 227



(Enlarged)

227 **Brockage of Reverse T. Rarity-8.** 135.7 gns. Very Fine. Both sides are toned in an even, light olive brown. This is one of those interesting and extremely rare New Jersey full brockage errors. This piece shows a fully struck intaglio reverse 'T' on one side and a fully struck incuse reverse 'T' on the other. The planchet is a little irregular, the result of a clip on the upper right on the intaglio side and a pinch on the lower left on that same side. Otherwise there are no defects, signs of careless handling or other detriments that require specific mention. The surfaces are lightly granular but not disturbingly so. Several full brockages of this sort are known (Reverses T, U, bb, e, and i) but the total number is probably fewer than 10 in all collections. Struck from the perfect state of the die. This is the second reverse T brockage recorded by the cataloguer, the other being the 1991 Frontenac sale duplicate. The cataloguer wonders if any full obverse brockages are known.

Ex William Wallace Hays; Dr. Thomas Hall, Virgil Brand Collection; F.C.C. Boyd Estate.

**THE RYDER-BOYD-FORD COLLECTION BOARDS****Extensively Annotated by Walter Henry Breen**

228 **The Hillyer Ryder-F.C.C. Boyd-John J. Ford, Jr. Collection of New Jersey Coppers National Coin Album boards**, including three sets: 1) Those that housed the mainline collection, with Breen's annotations; 2) Those that housed the coins selected by John Ford and the cataloguer for sale in 1991; and 3) The library set that once housed the entire collection, also with Breen's extensive annotations underneath each opening.

**The Mainline Collection.** There are 31 NCA pages in this set. These pages housed most of the mainline Ryder-Boyd-Ford collection of New Jersey coppers. A few other coins not described on these pages were housed in the Library section, particularly the Maris 79-ee. The openings in these pages bear Breen's extensive annotations. These include the Maris number of each variety, its corresponding Breen number, a Boyd-Breen number, and the coin's pedigree in short title form. Many coins bear notes about their die states, rarity, strike characteristics, anomalies, and condition census ranks. Some pages are annotated on both sides, suggesting that Breen decided to re-do the page. There are corrections, cross-outs, additions, re-numberings in pen and pencil, and some notes about pieces seen in the Garrett-Johns Hopkins University collection. These observations show that the NCA pages were a work in progress, so to speak, re-visited by Breen over many years, altered as he learned more about the series, revised again as his numbering system grew to accommodate new additions and changes in mint or engraver attributions. Breen's attribution of the Maris 62 and 63 family to what he called the "Morristown Master" is a fine characterization that is worthy of use today. Breen had renumbered the Maris sequence according to his mint attributions. In his system, to give one example, Maris 14-J was renumbered 19-N while M.17-J was renumbered 18-N. Breen also noted the new mint attributions he made for the coinage and arranged the NCA pages accordingly, with headlines, dates of striking, and some notes about emission sequences and reverse die orientations. He correctly attributed the Maris obverse 17 extended family to Elizabethtown and dated its emission to the 1789-1790 period, a surprising deduction that put him far ahead of his peers. Of his contemporaries, only Damon Douglas surpassed Breen's work on the New Jersey series, principally because Douglas combed the archival sources for data about the coinage while Breen did most of his analysis using the coins as his primary source. The numbers in red above some of the openings correspond to the order in which coins were extracted from the mainline collection for sale as Ryder-Boyd-Ford duplicates. This numbering, in Ford's handwriting, starts with 1 assigned to a Maris 70-x and continues on to 127 assigned to a Maris 56-n. The sequence was not synchronized with the Maris numbering system. Rather, it was determined by the order of the NCA pages as they were left by Breen when he last worked with the collection in the late 1960's.

**The Deaccessioned Duplicates.** There are 13 numbered pages in this set. These pages were made up on December 12-13, 1990 by the cataloguer and housed the 127 coins (79 varieties) Mr. Ford consigned to Bowers & Merena for sale in November 1991. Each opening is numbered in sequence (corresponding to the red numbers found on the Mainline Collection pages), annotated with the variety it contained and has notes about pedigree, undertype, grade, etc. These pages were done in similitude to the Breen pages, of course. These are accompanied by the letter of transmittal from the cataloguer to Mr. Ford returning the boards as required.

**The Library.** This set of 26 NCA pages includes a variety of types. A few are like the Mainline pages complete with Breen's pedigree, die state, renumbering, and condition annotations. Most others are incomplete and have only a Maris number penciled under each opening. Some have their notations penciled out as if they were to be discarded. These boards may represent an earlier stage in Breen's research on the Jersey's and the cataloguer notes that most of the pages do not have the richness of the Mainline pages.

**1787 FUGIO CENTS**



*Obverse of a Fine Rays Fugio Cent  
Lot No. 246*

## 1787 FUGIO CENTS

### THE HILLYER RYDER-F.C.C. BOYD- JOHN J. FORD, Jr. COLLECTION

In a word, the Hillyer Ryder-F.C.C. Boyd-John J. Ford, Jr. Collection of 1787 Fugio Cents is superb. There has never been a collection quite like it, and it is likely that there never will be another.

There are 87 regular issue Fugio Cents in the collection that include a full 40 different varieties. Counting examples of the apocryphal Newman 101-BB, 101-EE, and the unique 102-GG Fugio hub Crosby discovered and published in 1902, there are 85 Fugio Cents. The collection boasts 35 coins that are superb or among the finest known of their varieties. There are an amazing 29 Newman plate coins in the collection (one out of every three lots), a simply mind boggling number and a testament to John Ford's perspicacity and numismatic acumen. Newman separately plated 23 obverses and 26 reverses for the regular run of Fugio Cents. The Ford Collection includes 16 of the 23 Newman obverse plate coins and 19 of the 26 Newman reverse plate coins. The Newman plate coins include: 1-L (reverse), 1-Z, 2-C, 4-E (probable reverse), 5-F, 6-W.1 (obverse), 6-W.1 (reverse), 7-T (obverse), 8-X (obverse), 9-P, 9-Q (reverse), 9-T (reverse), 10-G, 11-A (probable obverse), 13-R (reverse), 13-X (obverse), 14-O, 15-K.1 (reverse), 15-V (reverse), 15-Y (reverse), 16-N.1 (reverse), 17-S.1, 18-H.1 (obverse), 18-U, 19-M (reverse), 19-Z.1 (obverse), 20-X (obverse), 21-I, 104-FF. The cataloguer extends his thanks to Eric P. Newman for allowing his original Fugio plates to be reprinted by the Colonial Coin Collectors Club in 1999, and to an anonymous collector for making them available for cataloguing.

The Ryder-Boyd Collection (as it then was) provided the basis on which Eric P. Newman crafted his "Varieties of the Fugio Cent," first published in the January-February, 1949 issue of the *Coin Collectors Journal*. Newman wrote at the time "This classification was principally made possible through the cooperation of F.C.C. Boyd, on whose Fugio Cent collection much of this material is based. The photographs were taken at the American Numismatic Society."

Among the Ford archives are correspondence files from F.C.C. Boyd's office files. Two letters from Eric Newman shed some new light on the origin of Newman's monograph on the Fugio's and the attribution scheme he created for them. We reproduce their texts here (the letters will be part of a forthcoming 2004 Stack's/Kolbe sale).

March 5, 1948

Dear Mr. Boyd:

I just returned from a visit to New York, and while there I had a very pleasant chat with Mr. Wayte Raymond. I asked him if there had been any publication of the die varieties of the 1787 Fugio Cent and he told me that you had approximately thirty different die varieties in your collection but that so far as he knew they had never been published. He would like very much to publish this type of thing in the *Coin Collector's Journal*, and I told him that although I had the major varieties in my collection and Mr. Norman Bryant, of North Haven, Connecticut, had a substantial number of minor varieties, it would not be possible to do a proper job in this field without your assistance. Mr. Raymond indicated that he thought you would be willing to send me your Fugio Cents to complete this work. I would want to have them photographed and presented in a clear and practical manner. I feel that it is very strange that die variety work has been done in almost every field except the first United States Cent.

You may have some Fugio Cent patterns which you feel should be included in such an article. In view of the fact that they are great rarities, I would prefer that you have them photostated or photographed at my expense so that they could be included in the work, but if you wish to send them to me I will take excellent care of them. I happen to have an unpublished pattern of the Fugio Cent.

I may also include in this work the patterns of the Fugio Dollar since Mr. Raymond was very interested when I showed him my dollar with the spelling CURRENCY. No doubt you have brass patterns of this group and possibly a silver one. If it is not too difficult, would you let me know what you have in your collection.

Let me have your ideas on this subject, and I am sure it will be of great benefit to me.

June 15, 1948

Dear Mr. Boyd:

Your collection of Fugio cents arrived, and they certainly are a beautiful group of coins. At my first opportunity I am going to have them photographed. I have checked your designations and so far have found each one to be absolutely correct, as I naturally would expect. I may be able to keep the designations of die varieties which have been placed on them by you, and I am wondering whether the die variety numbering and lettering system was developed by you or someone else. I would greatly appreciate your writing me, advising who did the preliminary work on these items.

You have no idea how much I appreciate the opportunity to work on these coins, as I fully realize the great amount of pleasure you had in collecting them.

I could never understand why Crosby did not give more details concerning their varieties and why no one has ever published a variety list of these, our first cents.

At the same time, I am working on another very interesting subject, namely, co-ordinating all of the die varieties of the counterfeit English half pence and their mulings with Connecticut, Vermont, Immune Columbia, etc. Mr. Kurth, Mr. Damon Douglas, Yale University, and others are cooperatring with me. I am satisfied we will be able to prove a great deal more than Mr. Willys Betts did in his article on the subject in 1886. I know you must have a number of these items, and I would be pleased if you would send any of your specimens of imitation British half pence dated between 1776 and 1788; also your mulings between the Georgius III Rex and 1788 Connecticut reverse D. It is interesting to note that reverse D was used alternatively with the imitation English obverse and the Connecticut obverse, as can be proven by the ... [letter ends abruptly].

When Newman was finished with his study the coins were returned to Boyd, with whom they remained until his collection was bought intact by John Ford.

It seems that much of the collection to follow was already formed when Boyd bought it from Wayte Raymond sometime after 1945. Its origins are with Hillyer Ryder, the author of the standard texts on Vermont and Massachusetts copper coins. Ryder was a consummate collector, one who had taste, resources, business acumen, and contacts in the hobby. He created the core of the collection, buying common and rare varieties in as high a grade as he could and including die states and error coins when available. Ryder intended to make a collection that was not only filled with high grade coins, but one that was also deep in coins that appealed to the technical numismatist in him. When Ryder died, his collection lay dormant until sold to Boyd. Boyd added some high grade Bank of New York hoard coins and the so-called Bushnell fantasies and the New Haven restrikes. What else he may have added is not entirely known. The pieces pedigreed below to the F.C.C.

Boyd Estate are coins for which no other pedigree is known. They may have been pieces bought by Ryder, or real additions by Boyd. Boyd's reputation with both Newman and Douglas was that of a specialist in the series and his contribution to the present state of the collection may well be more cardinal than it appears.

The collection is replete with important pedigrees, beginning with the superb FUCIO error that traces its history of prior ownership back to Matthew Adams Stickney in 1907. The coins pedigreed to purchases made from the St. Louis Stamp & Coin Company in October 1926 (K.1-L, 7-T, 12-S.1, 12-U, 15-H.1, 16-H.1, 17-S.1, 19-M, 19-Z.1, 21-I) and July 1927 (K.1-B, 10-G, 12-U, 16-N.1, 18-H.1) seem to have been from the Virgil M. Brand (died 4/21/1926) Collection by B.G. Johnson, owner of the firm, to Hillyer Ryder (died 2/11/1928). At the very least, they were purchases from a stock of Fugio varieties that included some of the scarcest numbers in the series. In addition, the purchases show attention to different die states (see the two K.6-W.1's and the two K.12-U's, for example), indicating that Ryder was actively collecting both varieties and states. His contribution to Fugio studies is about as little known as Boyd's, but the present glimpse into his collecting habits suggests that it was more than considerable.

On many of the collector's tickets in the collection that appear to be in Hillyer Ryder's handwriting are attribution numbers that do not correspond to either Newman or Kessler numbers but are very similar to both, especially the reverse letter designations. These were an attribution scheme that predated Newman's (first published in 1949), but whose it was is presently unknown (Douglas suggests that it was Boyd's with the help of Ryder). In this scheme, the reverse is listed first. Rob Retz, the well known Fugio specialist, advises that the system is not Dr. Hall's, although Hall also listed the reverse first, because under Hall's system, Newman 4-E is Hall L-15, not E-7 as shown below. The system did seem to borrow from Hall, however, since it, too, places the reverse (letter) before the obverse (number) in its variety designation scheme. The following list of die varieties is incomplete because not all of the tickets were so annotated. Taken from those that were, the following concordance can be reconstructed:



Kessler Attribution Number	Ryder-Boyd Attribution Number	Kessler Attribution Number	Ryder-Boyd Attribution Number
K.1-B	B-1	K.12-X	X-10
K.1-L	Q-1	K.12-Z.1	Z-10
K.3-D	D-6	K.13-X	X-13
K.4-E	E-7	K.14-O	O-22
K.7-T	T-14	K.15-H.1	H-4
K.8-X	X-12	K.15-V	V-4
K.9-P	P-16	K.15-Y	Y-4
K.9-Q	L-16	K.16-H.1	H-9
K.9-T	T-16	K.16-N.1	N-9
K.10-T	T-19	K.17-S.1	S-17
K.11-A	A-2	K.18-H.1	H-18
K.12-S.1	S-10	K.19-M	M-3
K.12-U	U-10	K.19-Z.1	Z-3
		K.21-I	I-23

Douglas suggests that Boyd crafted the attribution scheme with Ryder's assistance. The cataloguer wonders exactly how much of it was Ryder's and how much was Boyd's contribution. The two seem to have worked together closely but it was Ryder who had the experience in creating attribution schemes and who was used to assigning die designations to coins for the first time. Additionally, the attribution numbers on the Ryder tickets are in Ryder's handwriting and appear on tickets for coins bought in sales that may pre-date Boyd's serious involvement in coins. With the passage of time, we may never know for sure exactly how much each contributed to the pre-Newman attribution scheme detected in this collection. It would be a fascinating study to track down the origin and authorship of all of the pre-Newman Fugio numbering systems.

Boyd also loaned portions of his collection to Damon Douglas to assist in Douglas' masterly, unpublished manuscript entitled "James Jarvis and the Fugio Coppers." Douglas included this among his acknowledgments in the manuscript: "...to Mr. Fred C.C. Boyd, we are deeply obligated for his generous loan of his Fugio collection, which has supplied with few exceptions the specimens illustrated on plates III to VIII. With the assistance of Hillyer Ryder, Mr. Boyd thirty years ago commenced the differentiation and accumulation of Fugio XX varieties. The various dies were designated more or less in the order in which new ones were identified. The varieties in this collection with new designations for the obverse dies and the addition of a group of pieces of uncertain origin which he called patterns and with descriptions of the dies were published by Mr. Eric P. Newman in *The Coin Collectors Journal*, vol. 16, No. 1, pp. 3-13 (February 1949). A correlation of the Boyd die designations of the Newman obverse numbering with ours is included as Appendix C."

The Douglas XX reverse pieces that he referred to as having been in the Boyd Collection were sold at some time after Douglas had studied them for his James Jarvis biography. Today, only Newman 101-BB and 101-EE remain of the varieties Douglas thanked Boyd for showing him. A couple not noted by Douglas, however, were added subsequently, including the unique N.102-GG Fugio hub impressions discovered by Crosby.

There are several instances of Kessler variety numbers represented by more than one example in the collection. Unlike the New Jersey, Vermont, and Connecticut series, John J. Ford, Jr. never sold off any duplicate Fugio Cents in all the years he owned them, despite the protestations of his friends. Consequently, the collection to follow includes all the F.C.C. Boyd collection coins in their entirety.

Fugio Cents were the first coins authorized by the United States to be struck for general circulation. They are, in fact if not in name, our nation's first Cents. James Jarvis, a Connecticut entrepreneur typical of his day, obtained a contract to coin government copper into government coins through the influence of friends in New York City, seat of the Congress at the time. William Duer, nicknamed "The King of the Alley" by his enemies, was later accused of accepting a bribe to sway his Board of Treasury Jarvis' way.

Jarvis accepted the government's copper and agreed to strike 300 tons into coins that would show 13 interlinked rings surrounding a device that read WE ARE ONE on one side and a sundial with the legends FUGIO and MIND YOUR BUSINESS on the other. Congress authorized the coinage to begin after April 21, 1787 and approved of its types on July 6. However, by the end of the following September Congress acknowledged that "no part of the contract has been fulfilled," after having voided it earlier in the month. Jarvis escaped sanctions by conveniently finding himself out of the country. Duer was eventually sent to prison for his pains.

In the 1850's, the New Haven restrikes were manufactured and the keg of Uncirculated Fugio's was discovered in the Bank of New York. The former are usually collected with a caveat, the latter are eagerly sought after as gems of their types. Around 1882, a series of odd Fugios appeared in the Bushnell sale. These are fantasies. A struck impression from the original Fugio hubs was discovered and published by Crosby in 1902.





Lot No. 231



Lot No. 233



Lot No. 234



Lot No. 235



Lot No. 241



Lot No. 242



Lot No. 244



Lot No. 246



Lot No. 247



Lot No. 248





Lot No. 251



Lot No. 252



Lot No. 253



Lot No. 254



Lot No. 256



Lot No. 258



Lot No. 260



Lot No. 263



Lot No. 264



Lot No. 265





Lot No. 266



Lot No. 269



Lot No. 274



Lot No. 279



Lot No. 281



Lot No. 282



Lot No. 289



Lot No. 292



Lot No. 293



Lot No. 294





Lot No. 295



Lot No. 303



Lot No. 304



Lot No. 305



Lot No. 307



Lot No. 309



Lot No. 310



Lot No. 311



Lot No. 313



Lot No. 317





(Enlarged)



Lot No. 229



(Enlarged)



(Enlarged)

229 **1787 Kessler 1-B. Fine Rays. Cross After Date. UNITED STATES.** Rarity-4. Choice Very Fine. 154.8 gns. The obverse is very dark olive brown with two areas of lighter reddish brown at the top and center. The reverse, by contrast, is a more even rich brown in color. The surfaces are basically porosity free, being disturbed only by very faint flaws and the results of the clashing of the dies. Struck from the perfect state of the reverse.

*Ex F.C.C. Bayd Estate.*



(Enlarged)



Lot No. 230



(Enlarged)

230 **1787 K.1-B. Fine Rays. Cross After Date. UNITED STATES.** Rarity-4. Fine, or so. 140.8 gns. A second example. The obverse is very dark olive brown with two areas of lighter reddish brown at the top and center. The reverse, by contrast, is a more even rich brown in color. The surfaces are basically porosity free, being disturbed only by very faint flaws and the results of the clashing of the dies. Also struck from the perfect state of the reverse. Graded "Very Good" by Ryder and attributed on his collector's ticket as "1-B".

*Ex St. Louis Stamp & Cain Company on July 19, 1927; Hillyer Ryder; F.C.C. Bayd Estate.*

### OUTSTANDING K.1-L FUGIO CENT

#### The Newman Reverse Plate Coin



(Enlarged)



Lot No. 231



(Enlarged)

231 **1787 K.1-L. Fine Rays. Cross After Date. UNITED STATES. Rarity-6. About Uncirculated.** 159.0 gns. **The Newman Reverse Plate Coin and the Finest Seen**, superior to every other piece researched including the EF/AU listed by McLaughlin as finest known. This is really a lovely example of the variety. The obverse and reverse are both toned in a brown which is nearly black in color, while the central devices and rims are a lighter golden shade. There is light granularity around the obverse rim, principally in the area below the sundial, while the reverse is granular only at the upper right, where the piece was softly struck and the original planchet surface still shows through. All the numerals in the sundial are legible, the sun face is bold, its rays are sharp, and the letters and numerals in the legends on both sides are sharp save for the beginning and ending letters in the word BUSINESS. The only detriment to the piece are some scratches in a lower left ring on the reverse. (**SEE COLOR PLATE**)

*Recorded on a round ticket as "Exchange Miller Dec. 20, 1918;" Hillyer Ryder; F.C.C. Bayd Estate.*

## SECOND HIGH GRADE K.1-L FUGIO CENT



(Enlarged)



Lot No. 232



(Enlarged)



232 **1787 K.1-L. Fine Rays. Cross After Date. UNITED STATES. Rarity-6. Choice Extremely Fine.** 140.9 gns. A second high grade example of this variety, nicer than almost every other one seen. This piece is toned on both sides in a lighter olive brown shade. The surfaces are mostly smooth and hard, with granularity confined to the typical places around the rims and below the sundial on the obverse. The obverse surface is flawed at the lower right, while the reverse is linearly flawed at the upper right. The numerals on the sundial can be read without the aid of magnification, the sun face is clear in a raking light, and most of the letters and numerals in the legend and date can be read without the aid of magnification. There is one small obverse rim tic at the upper left, and several scattered verdigris spots on the reverse, most of which appear to be active. Struck from the apparently perfect states of the dies, as was the piece in the preceding lot.

*Ex St. Louis Stamp & Coin Company on October 1, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

## EXCEPTIONAL AND RARE K.1-Z FUGIO CENT

## Possible Second Finest and the Newman Plate Coin



(Enlarged)



Lot No. 233



(Enlarged)



233 **1787 K.1-Z.1. Fine Rays. Cross After Date. Reverse Label with Raised Rims. STATES UNITED. The so-called "Production Pattern Issue". Rarity-7. Nearly About Uncirculated.** 154.5 gns. **The Newman Plate Coin.** An exceptional example, finer than the Boyd duplicate to follow, Hancock's, the Kessler plate coin, Garrett's, and the Kessler-Spangenberger sale piece. **Rare:** the cataloguer knows of only nine examples (one more than noted in the K.1-Z.1 Hancock lot description, the new piece being the Boyd duplicate). Both sides of this important specimen are toned in a nice, olive brown shade. The surfaces are lightly granular, but not disturbingly so. They are free from serious flaws or other detriments, and the piece is remarkably well preserved, showing no signs of accidental damage or careless handling. The obverse was struck slightly off center, to the lower left, and 'M' in MIND and 'B' in BUSINESS are off the flan. The reverse, by contrast, was much better centered, being slightly off to the lower right. Many of the numerals in the sundial are legible, the sun face is still bold, its rays are soft at the tops but separated at their tips, and the all important reverse legend with its raised bands on the label is completely legible. A comparison of the obverse design layout with that seen on a regular production run, Fugio die is instructive. On the obverse, the lack of cinquefoils in the legend will immediately strike the observer as a difference, while more careful observation will note the narrower layout of the central devices (sundial and sun face and rays) than usually seen on the production run issues. This reverse has been called a production pattern because its design elements seem to have been entered into the die by hand, unlike those on other Fugio reverses, suggesting that it represents a stage in the development of the Fugio design somewhere between the original hub layout (see below for an impression of the hub) and the regular run. **(SEE COLOR PLATE)**

*Ex John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 130); Hillyer Ryder; F.C.C. Boyd Estate.*

## SECOND RARE K.1-Z.1 FUGIO CENT



(Enlarged)



Lot No. 234



(Enlarged)



234 1787 K.1-Z.1. Fine Rays. Cross After Date. Reverse Label with Raised Rims. STATES UNITED. The so-called "Production Pattern Issue". Rarity-7. A second. Fine. 152.7 gns. The obverse and reverse of this piece are pleasingly toned in a rich, deep olive brown color. The surfaces are remarkably smooth and hard, with just microgranularity in some places requiring specific mention. The obverse is flawed at the lower right, but this disturbs no important design detail and is mostly confined to the rim. The reverse, on the other hand, is essentially flawless, sharp, and somewhat glossy smooth. Well struck on both sides, the sun face is bold and sharp, its eyebrows, nose and mouth are legible, the sun rays are sharp, distinct and separated, even in their centers. The numerals on the sundial are sharp and bold, each being individually outlined and fully legible without the aid of magnification. All the letters in the obverse and reverse legends are complete, including 'M' and 'B' in the exergual legend on the obverse, areas which are almost always found soft on a Kessler obverse 1. The obverse was struck slightly off center to the bottom, but only the denticles in that position were affected. (SEE COLOR PLATE)

*Ex F.C.C. Boyd Estate.*

## SUPERB K.2-C FUCIO ERROR

## The Stickney and Newman Plate Coin

## One of the Finest Known



(Enlarged)



Lot No. 235



(Enlarged)



235 1787 K.2-C. Concave Rays. FUCIO. UNITED STATES. Rarity-6. Extremely Fine. 174.9 gns. A superb example of this very scarce and popular error, finer than the flawed Norweb coin, the Kessler plate piece, and the harshly cleaned Hancock specimen. The Newman Plate Coin. McLaughlin notes the finest he had seen was the XF December, 1975 B&R coin. Both sides of this piece are light golden olive in color. There are some scattered darker toning areas on the obverse, and one larger dark area at the lower left rim on the reverse. Very nice detail can be seen in the sundial's numerals, while the sun face still shows some definition when the coin is held in a raking light. The fields are microgranular, with some heavier roughness visible below the sundial on the obverse, at the upper right rim on the reverse, and elsewhere around the rims on both sides. There is a small flan flaw, pinprick sized, above the 'F' on the obverse, while the reverse is essentially flawless. A tiny rim bump on the obverse at about 5:45 is noted, along with a few very small rim tics elsewhere on that side. Struck from the apparently perfect states of both dies. The FUCIO error occurred when the die engraver failed to add by hand a short crossbar to the punched letter 'C' that would have turned it into a 'G'. It seems that there was no 'G' letter punch available in the mint at the time. (SEE COLOR PLATE)

*Ex Matthew Adams Stickney Collection (Henry Chapman, June 25, 1907, lot 1461); Hillyer Ryder; F.C.C. Boyd Estate.*

## DECENT GRADE K.3-D FUGIO CENT



(Enlarged)



Lot No. 236



(Enlarged)



**236 1787 K. 3-D. Club Rays. UNITED STATES. Rarity-3. Choice Extremely Fine.** 149.4 gns. A lovely, light golden brown specimen, with a slightly darker color scheme on the reverse. Full sundial, full sun face, club rays complete, reverse central legend bold, UNITED STATES somewhat soft, as struck. Good, smooth and hard surfaces, just a touch of roughness below BUSINESS to be noted. A very high grade example of this variety, Norweb's was only AU.



(Enlarged)



Lot No. 237



(Enlarged)



**237 1787 K.3-D. Club Rays. UNITED STATES. Rarity-3. Nearly Extremely Fine.** 163.2 gns. A second example. The obverse and reverse are a variegated combination of light brown, very pale ruddy brown, and darker golden brown. The reverse is a more even mix of the two colors, while they are more differentiated on the obverse. The fields on both sides appear to be microgranular, but not very disturbingly so. The obverse was struck slightly off center, toward the bottom, and consequently some of the letters in the word BUSINESS are slightly off the flan. There are a few light rim dings, principally on the obverse, but these may well have occurred during production and not as a result of accidental damage to the coin. The reverse, by contrast, is nearly perfectly centered. There is good sharpness still remaining, with only one or two of the numerals on the sundial very indistinct and the sun face is sharp and bold, as are the club ray ends.

*Ex Toni Elder on February 12, 1906; Hillyer Ryder; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 238



(Enlarged)



**238 1787 K.3-D. Club Rays. UNITED STATES. Rarity-3. Nearly Extremely Fine.** 147.9 gns. A third. Both sides of this one are a nice, rich golden olive brown in color. The surfaces are microgranular, with some roughness at the base of the obverse and the top of the reverse. There are light, linear inclusions running across the obverse diagonally down from left to right, which appear also to have created a partial lamination at the lower right, below and into the last date numeral. Both sides are nearly perfectly centered, the piece being somewhat tight on the flan save for the left obverse and lower left reverse. Most of the numerals on the sundial show, some of the letters in BUSINESS are softly struck up.

*Ex Tom Elder's sale of May 15, 1909, lot 1018; Hillyer Ryder; F.C.C. Boyd Estate.*

## OUTSTANDING K.4-E FUGIO CENT

One of the Finest Known



(Enlarged)



(Enlarged)

Lot No. 239

239 1787 K.4-E. Club Rays. UNITED STATES. Rarity-3. About Uncirculated. 154.8 gns. A superb specimen of this variety, finer than Norweb's, the piece in Linett's undated (1/91) specialized offering of Fugios, the technically high grade coin in the next lot, and both Hancock coins. Possibly the Newman reverse plate coin. McLaughlin listed the Norweb coin as the finest known to him, which would make this piece **Finest Known**, now. Very nice, rich olive brown with areas of deep ruddy brown, principally on the reverse. The surfaces on the right on both sides are smooth and hard, those on the left are somewhat rough, particularly at the upper left in both cases. There are no important flaws requiring specific mention, except for a trivial (for the variety) linear partial lamination running below the word FUGIO. There are a couple of light verdigris spots on both sides that appear to be active. Accompanied by an old collector's ticket (not Ryder's) annotated "Uncirculated. Remarkable example."

*Ex F.C.C. Boyd Estate.*

## HIGH GRADE K.4-E FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 240

240 1787 K.4-E. Club Rays. UNITED STATES. Rarity-3. About Uncirculated. 147.9 gns. A second, technically high grade specimen. This piece is toned in very dark golden brown on both sides, with the center of the reverse showing some deep reddish brown color. The obverse surface is rough at the right and appears granular in other places around the rim, while the reverse is flawed at the right and betrays some verdigris spots in the recesses of the rightmost flaw. The piece is sharply struck for the grade, with a full sun face showing, all the numerals in the sundial legible, and the word UNITED mostly legible.

*Ex Tom Elder's sale of October 26, 1918, lot 1024; Hillyer Ryder; F.C.C. Boyd Estate.*

## EXTREMELY RARE K.5-F FUGIO CENT

Possible Finest Known

The Newman Plate Coin



(Enlarged)



Lot No. 241



(Enlarged)

241 1787 K.5-F. Concave Rays. UNITED STATES. Rarity-7. Extremely Fine. 165.5 gns. **The Newman Plate Coin. Possibly the Finest Known**, certainly superior to the Norweb coin (that McLaughlin listed as finest known to him), the Kessler plate piece, and the Roper coin. At the least, a superb specimen for this **rare** variety. Douglas knew of only one example, McLaughlin listed four, the cataloguer knows of only five examples of K.5-F. Both the obverse and reverse are toned in light golden brown, the color mostly uniform. The surfaces are rough around the rims, particularly on the obverse, while on the reverse there are two linear flaws running down from the top diagonally toward the bottom, the one furthest to the right being longer. The piece is slightly bent, noticeable when the coin is placed on a flat surface and rocked. The sun face is full, all of the numerals on the sundial are fully legible, the obverse inscription is mostly complete, and that in the center of the reverse is full save for the first two letters of STATES. Struck from the apparently perfect states of the dies. (**SEE COLOR PLATE**)

*Ex Tom Elder's sale of January 25, 1918, part of lot 254; Hillyer Ryder; F.C.C. Boyd Estate.*

## HIGH GRADE K.6-W.1 FUGIO CENT

The Newman Reverse Plate Coin



(Enlarged)



(Enlarged)



Lot No. 242

242 1787 K.6-W.1. Fine Rays. STATES UNITED. Rarity-5. Extremely Fine, nearly Choice. 170.3 gns. A high grade for one of these, most of which are VF or lower. **The Newman Reverse Plate Coin.** The obverse and reverse are a lovely, even olive brown in color. The surfaces are smooth, hard, and any microgranularity is confined to the area below the exergual line on the obverse. Both sides struck slightly off center, on the front to the upper left, on the back to the lower left (as expected). Good sharpness for the grade, with all the numerals in the sundial legible, those at the lower right being somewhat soft. The sun face is mostly bold save for a patch of roughness at the left, its rays are sharp and distinct, and the letters and numerals in the legends and date on both sides are sharp and clear. Struck from the usually seen states of these dies, the obverse broken from the rim at the bottom up through both lines of the exergual inscription, and the reverse broken from the rim through the third ring from the bottom at left. (**SEE COLOR PLATE**)

*Ex Tom Elder on February 12, 1906; Hillyer Ryder; F.C.C. Boyd Estate.*

## SECOND K.6-W.1 FUGIO CENT

The Newman Obverse Plate Coin



(Enlarged)



(Enlarged)

Lot No. 243

243 1787 K.6-W.1. Fine Rays. STATES UNITED. Rarity-5. **Extremely Fine**, with definite claims to Choice. 141.9 gns. A second example of this variety, in an earlier state of the obverse failure. **The Newman Obverse Plate Coin.** Both sides are a nice, deep olive brown with a couple of areas darker, principally around the rims. The surfaces are microgranular just about everywhere, with just the usual roughness visible in the letters at the exergual inscription. Elsewhere, most of the numerals in the sundial are legible, the sun face is quite sharp and bold, its rays are distinct, and the letters in the legends and the numerals in the date are sharp. There is one small patch of roughness associated with a flaw at the second to lowest ring on the right. Struck from an earlier state of the obverse than usually seen, the die broken but not anywhere near as pronouncedly as on the preceding example, with just a faint linear break through the second 'S' of BUSINESS and the 'U' above. Usually seen broken state of the reverse.

*Ex Lyman Low's sale of September 9, 1909, lot 622; Hillyer Ryder; F.C.C. Boyd Estate.*

## OUTSTANDING K.7-T FUGIO CENT

The Newman Obverse Plate Coin



(Enlarged)



(Enlarged)

Lot No. 244

244 1787 K.7-T. Fine Rays. STATES UNITED. Rarity-5. **About Uncirculated.** 154.4 gns. **An outstanding example**, finer than the first Hancock coin and the EF in Linett's 1/91 FPL. If this is not the **Finest Known** it is very close to it. **The Newman Obverse Plate Coin.** Both the obverse and reverse are a rich olive brown color, with some light scatterings of darker flecks, principally on the former. The surfaces appear smooth and hard to the unaided eye, the roughness confined principally to the rims, the area below the sundial, and the reverse at the upper right. Good sharpness for the grade, with the sundial numerals legible, sun face quite bold in a raking light, all its rays sharp, and the letters and numerals in the date and legends clear save for the usual culprits, those in BUSINESS. Obverse surface essentially free from flaws save for a very light and retained lamination below the first '7' in the date; the reverse flawed at the upper right, accounting for the roughness there. There is a reverse planchet pinch at about 1:00 on the rim. Fairly typical states of both dies, both sides broken about as seen on the Kessler plate specimen. (**SEE COLOR PLATE**)

*Ex James S. Bryant Collection (Lyman Low, December 12, 1906, lot 32); Hillyer Ryder; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 245



(Enlarged)

245 **1787 K.7-T. Fine Rays. STATES UNITED.** Rarity-5. A second. Fine. 156.5 gns. The obverse is a nice olive brown, while the reverse is a lighter shade of the same color. The obverse surface is somewhat granular, rough below the exergual line, while the reverse surface is just lightly granular, principally around the rim. There are light flaws on the obverse, confined to the top, the reverse surface being flawless. There is a planchet cutter clip visible on the obverse at about 11:30, the rim lightly dented in that position twice; the reverse is heavily scratched in the upper left quadrant. Struck from the unbroken states of the dies.

*Ex St. Louis Stamp & Coin Company on October 1, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

#### LOVELY 1787 K.8-B FUGIO CENTS



(Enlarged)



Lot No. 246



(Enlarged)

246 **1787 K.8-B. Fine Rays. UNITED STATES. Rarity-3. Choice Uncirculated, red and brown.** 179.0 gns. A lovely example, with about 50% full mint red still remaining on the obverse, the reverse mostly red but faded. Bright, reflective and, in places, brilliant on the obverse, slightly more subdued on the reverse. A couple of light reverse flaws are noted. A very nice Bank of New York Hoard coin. (SEE COLOR PLATE)

*Ex F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 247



(Enlarged)

247 **1787 K.8-B. Fine Rays. UNITED STATES. Rarity-3.** A second example of this popular, Bank of New York Hoard coin. **Choice Uncirculated, red and brown.** 157.5 gns. Both the obverse and reverse are mostly dark brown, with ample tinges of faded mint red in the protected areas on both sides. Sharp and attractive, with just very light peripheral flaws, principally on the obverse. (SEE COLOR PLATE)

*Ex F.C.C. Boyd Estate.*

## THREE ADDITIONAL K.8-B FUGIO CENTS



(Enlarged)



Lot No. 248



(Enlarged)

248 1787 K.8-B. Fine Rays. UNITED STATES. Rarity-3. A third. Choice Uncirculated, red and brown. 129.6 gns. This one is a trifle lighter in shade than the preceding, a few darker toning flecks noted on both sides. Pronounced planchet clip on the obverse at about 10:00, creating a pleasing and interesting error specimen of this variety. (SEE COLOR PLATE)

*Ex F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 249



(Enlarged)

249 1787 K.8-B. Fine Rays. UNITED STATES. Rarity-3. A fourth. Uncirculated, red and brown. 161.2 gns. This specimen is medium brown in color on both sides with considerable, faded mint red color. Very typical softness on BUSINESS on the obverse. Some minor reverse rim flaws are noted.

*Ex F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 250



(Enlarged)

250 1787 K.8-B. Fine Rays. UNITED STATES. Rarity-3. A fifth. Uncirculated. 153.3 gns. An attractive, dark brown and olive example with glossy surfaces, sharp strike, and just a few very scattered light pinprick flaws on both sides.

*Ex F.C.C. Boyd Estate.*

1787 FUGIO CENTS



Lot No. 233



Lot No. 246



Lot No. 251

## THREE GEM K.8-X FUGIO CENTS



(Enlarged)



Lot No. 251



(Enlarged)

251 1787 K.8-X. Fine Rays. STATES UNITED. Rarity-3. Gem Uncirculated, red and brown. 181.6 gns. A gorgeous Gem of a Fugio Cent! Both the obverse and reverse are a lovely combination of red and brown. The fields appear smooth, hard and glossy to the naked eye, and show original mint luster in places, with partial cartwheels visible. There is some light roughness around the rims, a few letters in BUSINESS are soft, but the piece is, in other respects, an essential Gem of its type. This is a really lovely piece, one of the nicest condition coins in the collection, and is a near perfect example for its type. Struck from the early state of the obverse, the die clearly buckled diagonally across but no break yet developed and 'NE' in BUSINESS is still fully legible. Usual, broken reverse. (*SEE COLOR PLATE*)

*Ex F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 252



(Enlarged)

252 1787 K.8-X. Fine Rays. STATES UNITED. Rarity-3. Another. Gem Uncirculated, mostly brown. The Newman Obverse Plate Coin. The obverse and reverse of this piece are a nice, medium brown in color. There is considerable, if faded, original mint red remaining on both sides, principally in the protected areas. The fields are only lightly granular, nothing more than one would expect from one of these. There is very pleasing sharpness visible on the obverse and reverse, despite the advanced state of the former die. Struck from the typically seen state of the obverse in this combination, the die broken heavily from the rim at bottom up through the sundial, but not yet extending into the upper left field as occasionally seen on these. Newman plated two K.8 obverses, one perfect and the other broken. This coin is the second of the two. (*SEE COLOR PLATE*)

*Ex F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 253



(Enlarged)

253 1787 K.8-X. Fine Rays. STATES UNITED. Rarity-3. A third. Gem Uncirculated, red and brown. 165.2 gns. A lovely, red and brown specimen with nearly 60% mint red showing on the obverse, about 80% on the reverse. Struck off center on both sides, to the right in each case, with the tips of the design details at those positions off the flan. The obverse surface mostly smooth and hard; the reverse somewhat granular in center and upper right. Struck from the usually seen, broken states of both dies. (*SEE COLOR PLATE*)

*Ex David Proskey; Hillyer Ryder; F.C.C. Boyd Estate.*

## DRAMATIC DOUBLE STRUCK 1787 K.8-X



(Enlarged)



(Enlarged)

Lot No. 254

254 1787 K.8-X. Fine Rays. STATES UNITED. Rarity-3. Choice Uncirculated, red and brown. 149.0 gns. A dramatic off center double strike of this Bank of New York Hoard variety. Struck first with correct centering, and then struck a second time as it was on its way out of the dies, the second strike overlying the first and covering about 60% of the coin. As a result, there are two sun faces, two FUGIO inscriptions, and a partial double set of interlinked rings on the reverse. (*SEE COLOR PLATE*)

*A gift to John J. Ford, Jr. from Mrs. T. James Clarke, November 1951.*

## 1787 K.8-X FINE RAYS



(Enlarged)



Lot No. 255



(Enlarged)



255 1787 K.8-X. Fine Rays. STATES UNITED. Rarity-3. About Uncirculated for technical grade. 159.8 gns. Dark brown and olive on both sides. Struck from the severely broken state of the obverse, extraordinarily late, the die split nearly diagonally across from about 10:00 to 6:00, the damage to the die accounting for the apparent softness on the obverse of this piece.

*Ex F.C.C. Boyd Estate*

## HIGH GRADE K.9-P FUGIO CENT

The Newman Plate Coin



(Enlarged)



Lot No. 256



(Enlarged)

256 **1787 K.9-P. Fine Rays. STATES UNITED. Rarity-5. Uncirculated.** 147.4 gns. **The Newman Plate Coin.** Both the obverse and reverse of this piece are a rich, even olive brown color. There are traces of faded mint luster in the letters of the legend on the obverse, principally those at the left. The surfaces on both sides are smooth, hard, and appear porosity free most everywhere. There is some light roughness around the obverse rim at the left and the reverse rim at the left and upper left, but elsewhere the piece is undisturbed by granularity. Both sides are struck slightly off center, to the right in both cases, but affecting only the denticles in those positions. All the numerals on the sundial can be read, the sun face is complete, the sun rays are mostly sharp and distinct, and the letters in the legends on both sides, as well as the date numerals, are bold. A high grade example that is possibly one of the 12 of this variety found in the Bank of New York hoard. Not quite as nice as Norweb's but far superior to both Hancock coins and most others seen. Struck from the very faintly clashed state of the obverse and the broken state of the reverse, the die on this side cracked from the lower left through the neighboring ring into the inner label, about as seen on the Kessler plate coin. (*SEE COLOR PLATE*)

*Ex Tom Elder's sale of July 18, 1919, lot 321; Hillyer Ryder; F.C.C. Boyd Estate.*

## SECOND SCARCE K.9-P FUGIO CENT



(Enlarged)



Lot No. 257



(Enlarged)

257 **1787 K.9-P. Fine Rays. STATES UNITED. Rarity-5.** A second. **Uncirculated**, with claims to a slightly higher grade. 153.0 gns. Nice, fairly even olive brown on both sides, the center of the reverse with a touch of very faded mint color. Pleasing and sharp, with decent, smooth and hard surfaces and all legends present on the coin given the variety and its state. Struck from the broken state of the reverse, the die cracked across from about 8:00 to 3:30.

*Ex F.C.C. Boyd Estate.*

## RARE K.9-Q FUGIO CENT

## The Newman Reverse Plate Coin



(Enlarged)



(Enlarged)

Lot No. 258

258 1787 K.9-Q. Fine Rays. STATES UNITED. Rarity-6, if not slightly higher. Very Fine. 144.6 gns. **The Newman Reverse Plate Coin.** An unusually high grade for one of these, the best McLaughlin listed was also a VF, including the Kessler coin. This variety may be rarer than R-6 for it was actually missing from both the Norweb and Hancock sales. The obverse is light golden brown in color, while the reverse is a combination of light gold and very pale green. The obverse surface is microgranular everywhere, somewhat rough at the bottom, and there are two rim flaws on this side. The reverse is rougher in appearance, free from flaws, however, and is undisturbed by signs of mishandling. Most of the numerals on the sundial can be read without the aid of magnification, and the sun face is partial although the sun rays are quite flat. On the reverse, the letters in the center are clear while those in STATES are somewhat soft at the end of that word. Struck from the seemingly perfect states of the dies, although the surface condition of this piece does not allow for certainty. (*SEE COLOR PLATE*)

*Ex John Zug on October 28, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

## OUTSTANDING K.9-T FUGIO CENT

## The Newman Reverse Plate Coin



(Enlarged)



Lot No. 259



(Enlarged)

259 1787 K.9-T. Fine Rays. STATES UNITED. Rarity-6. About Uncirculated. 170.6 gns. **The highest graded K.9-T seen by the cataloguer** (the second best being a piece with EF-AU sharpness). The best McLaughlin listed was a VF; Hancock's best was a VF; Norweb did not have one. This piece would definitely be Finest Known if not for the planchet crack. **The Newman Reverse Plate Coin.** The obverse and reverse of this piece are both dark brown, verging on black in color. The surfaces on both sides are granular, with roughness visible on the obverse below the sundial and at the right, while the reverse is not quite as granular. Struck on a defective planchet, the obverse split from rim through '8' in the date reaching into sundial, the crack evident only on the front but clearly must have gone through most of the thickness of the coin. Date indistinct there, in consequence. Most letters in BUSINESS are illegible, but others on both sides clear. Struck from the apparently perfect state of the obverse; the reverse broken from rim at lower left through neighboring ring, as also seen on the Kessler plate specimen.

*Ex Charles Steigerwalt on May 24, 1910; Hillyer Ryder; F.C.C. Boyd Estate.*

## VERY SCARCE K.10-G FUGIO CENT

The Newman Plate Coin



(Enlarged)



Lot No. 260



(Enlarged)

260 1787 K.10-G. Fine Rays. 1 Over Horizontal 1. UNITED STATES. Rarity-6. About Fine. 151.1 gns. **Newman Plate Coin.** Very scarce, this variety missing from the Norweb Collection. The obverse is a light reddish brown, with darker color around the periphery, similar to that seen on some Connecticut coppers. The reverse is a partial two tone, the brown color being darker at the top than at the bottom. The surfaces on both sides appear only lightly granular, with some smooth, glossy appearance on the right on the obverse and in the lowest rings on the reverse. Both sides were fairly well struck, the obverse slightly off to the top but affecting only the highest sun rays, the reverse about perfectly centered. There is a small planchet pinch visible on the obverse at about 1:00. There are essentially no really important flan flaws requiring mention, save for a very short linear one below the sun face. The numerals in the sundial at the lower right are illegible, those elsewhere can be made out with the aid of imagination. The obverse legends are full save for the extreme letters at the left below the sundial, while the central device on the reverse is sharp and full. Struck from the clashed state of the obverse, the reverse die broken about as seen on the Kessler plate coin. (**SEE COLOR PLATE**)

*Ex Elmer S. Sears; Hillyer Ryder; F.C.C. Bayd Estate.*

## SECOND VERY SCARCE K.10-G FUGIO CENT



(Enlarged)



Lot No. 261



(Enlarged)

261 1787 K.10-G. Fine Rays. 1 Over Horizontal 1. UNITED STATES. Rarity-6. Technically Extremely Fine. 157.9 gns. A second example of this **very scarce** variety. This piece is a rich olive brown and golden color on both sides. The surfaces are mostly smooth and glossy everywhere, save for some light roughness principally confined to the peripheries. A couple of light planchet flaws are noted, the largest being to the lower left of the center of the sundial. There is a small planchet pinch visible on the obverse at about 12:30. Struck from a slightly more advanced state of the reverse than seen on the Kessler plate coin, about as seen on the Hancock piece, the break through the rings at lower right sharper and the one from the rim to the fourth ring more pronounced.

*Ex St. Louis Stamp & Cain Company on July 19, 1927; Hillyer Ryder; F.C.C. Bayd Estate.*

1787 FUGIO CENTS



Lot No. 256



Lot No. 263



Lot No. 266

## 1787 K.10-T FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 262

262 1787 K.10-T. Fine Rays. 1 Over Horizontal 1. STATES UNITED. Rarity-5. Extremely Fine, or so, a tough coin to grade. 152.2 gns. The obverse is nice olive brown while the reverse is an interesting combination of that color and deep, ruddy brown. The obverse fields are only lightly granular at left and right and quite rough below the sundial (as they usually seem to be at this position), while the reverse is quite rough at the top and bottom. Decent sharpness for the grade, the sun face is bold, its rays are separated at their tips, and most of the sundial numerals at the left and top can be seen without the aid of magnification. The center of the reverse is much sharper, as usual. Small obverse rim dent at about 5:45. Struck from the perfect states of both dies, clearly the reason why it was retained in the collection.

*Ex John M. Richardson in trade on November 21, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

## LOVELY 1787 UNITED over STATES FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 263

263 1787 K.11-A. Fine Rays. UNITED over STATES, the only reverse with this type. Rarity-6. Choice Uncirculated. 165.5 gns. Very attractive, even rich golden brown on both sides, the color uniform. Some traces of very faint mint luster can be seen around the obverse protected areas. The surfaces on both sides are smooth, hard, glossy, and essentially porosity free. Struck slightly off center on both sides, to the upper right on the obverse and lower right on the reverse, affecting the very topmost sun rays on the former and the bases of the lowest rings on the latter. Very sharply struck on the obverse, with all the numerals in the sundial quite clear and legible without the aid of magnification. On the reverse, the central motif is sharp and bold and the light signs of clashing at the base of this side are also quite visible. **Very scarce**, there may be as few as 25 different examples of K.11-A surviving. Hancock did not have one. Norweb's graded about the same as this but had some red color still remaining. This was a Bank of New York hoard coin but only 12 pieces were recorded found. Most known are high grade coins. Ryder described this coin on his ticket as "Very Fine. Sharp impression. Extremely rare (Crosby, p.300, says he knew of but 3 specimens)". Struck from the broken state of the reverse, the die cracked from the rim in to the juncture of the ninth and tenth rings and from the rim in to the leading edge of the fourth. (SEE COLOR PLATE)

*Ex Richard Collection (New York Coin & Stamp Company, June 30, 1899, lot 423); Hillyer Ryder; F.C.C. Boyd Estate.*

## SECOND K.11-A FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 264

264 1787 K. 11-A. Fine Rays. UNITED over STATES. Rarity-6. Choice About Uncirculated, if not slightly finer. 161.3 gns. A second example of this very scarce single variety type. This piece is a lighter golden brown than the preceding with some even lighter gold color on the high points on both sides. The surfaces are smooth, hard, and betray only microgranularity, particularly in the upper left and right obverse fields. Both sides struck off center, similar to the preceding, with just the top of the obverse and the denticles at the very base of the reverse slightly off the flan. **Possibly the Newman Obverse Plate Coin.** Struck from a later state of the reverse than seen on the preceding specimen, the break at the lower left much more pronounced, that at the upper right strong but close in stage to that seen on the preceding. (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*

## LOVELY K.11-B FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 265

265 1787 K.11-B. Fine Rays. UNITED STATES. Rarity-4. Choice Uncirculated, red and brown. 181.4 gns. Lovely, rich red and brown on the obverse, nearly fully red while the reverse is somewhat faded. Mint luster cartwheels can be seen faintly on the obverse, much more strongly on the reverse, where there are more fields to be viewed. Well centered on both sides, with all the design detail fully on the flan. Sharply struck, the details clear despite signs of heavy die clashing, particularly on the obverse. In fact, the sun face is complete, with its eyes, nose, and even its mouth quite visible without the aid of magnification. About 30 to 40% mint red still shows on the obverse, while the reverse enjoys about 85% full mint red still remaining. The surfaces are as expected from a coin struck from severely clashed dies, with some microgranularity showing but nothing really disturbing. Struck from the broken state of the reverse, the die cracked from the rim in through the lowest portion of the tenth ring. (**SEE COLOR PLATE**)

*Ex Dixie Land Collection (Geoffrey C. Adams, November 14, 1906, lot 1129); Hillyer Ryder; F.C.C. Boyd Estate.*

## PLEASING K.11-B FUGIO CENT



(Enlarged)



Lot No. 266



(Enlarged)

266 1787 K.11-B. Fine Rays. UNITED STATES. Rarity-4. Choice Uncirculated, red and brown. 160.6 gns. A second. this piece is a lovely, light brown example with about 50% faded color on the obverse, nearly 80% on the reverse. Struck from the severely clashed state of the obverse and reverse, with negative impressions of either type visible in places on both. A lovely example, and a nearly perfect type coin. (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*

(Enlarged)



Lot No. 267



(Enlarged)

267 1787 K.11-B. Fine Rays. UNITED STATES. Rarity-4. Choice Uncirculated, red and brown. 173.4 gns. A third example of this Bank of New York Hoard variety, this piece shows about 50% faded mint red on both sides. Struck on a clipped planchet, most visible from the obverse at about 2:00, the clip running for nearly three-quarters of an inch along the circumference of the coin.

*Ex F.C.C. Boyd Estate.*

(Enlarged)



Lot No. 268



(Enlarged)

268 1787 K.11-B. Fine Rays. UNITED STATES. Rarity-4. Choice Uncirculated. 160.5 gns. A fourth and final example of this plentiful, Bank of New York hoard variety. Surfaces as expected from a coin struck from severely clashed dies, with some microgranularity showing but nothing really disturbing. Struck from the broken state of the reverse, the die cracked from the rim in through the lowest portion of the tenth ring.

*Ex John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 129); Hillyer Ryder; F.C.C. Boyd Estate.*

## THREE CHOICE K.11-X FUGIO CENTS



(Enlarged)



Lot No. 269



(Enlarged)



269 **1787 K.11-X. Fine Rays. STATES UNITED. Rarity-4. Choice Uncirculated, red and brown.** 176.8 gns. A lovely example, with about 40% mint red remaining on both sides. Struck slightly off center toward the lower right on the obverse but without any really serious effect. The fields on the obverse are only lightly granular, while those on the reverse show a few more striations. An attractive example of this Bank of New York Hoard variety. (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 270



(Enlarged)



270 **1787 K.11-X. Fine Rays. STATES UNITED. Rarity-4. Another. Choice Uncirculated, red and brown.** 155.5 gns. Both sides are a nice olive brown in color. The obverse shows original mint red in the protected areas, while the reverse has a touch of red in the rings at the upper left. There are two obverse verdigris spots, both of which appear to be active. Very typical strike for this variety, the sundial somewhat soft in its lower center and the letters in YOUR BUSINESS mostly indistinct. Struck from the usually seen, clashed state of the obverse and broken state of the reverse.

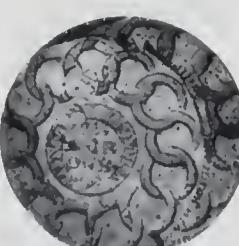
*Ex Tom Elder's sale of December 17, 1908, lot 85; Hillyer Ryder; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 271



(Enlarged)



271 **1787 K.11-X. Fine Rays. STATES UNITED. Rarity-4. A third. Choice Uncirculated, red and brown.** 171.8 gns. Both sides are rich brown in color, with considerable mint red remaining, about 30% on the obverse and 30% on the reverse. A dramatic error specimen, double struck with both closely overlapping strikes being off-center. Parts of two sundials are visible on the obverse, and two sets of rings are on the reverse. Some light flaws on both sides, those on the reverse housing what may be inactive verdigris.

*Ex Hillyer Ryder; F.C.C. Boyd Estate.*

## HIGH GRADE K.12-M FUGIO CENT



(Enlarged)



Lot No. 272

272 1787 K.12-M. Fine Rays. STATES UNITED. Rarity-4. Very Choice About Uncirculated. 144.3 gns. An exceptionally high grade for one of these, the best the cataloguer had seen previously was graded AU or so. McLaughlin lists nothing better than EF and the Norweb and Hancock coins graded no better than VF. The flaws are all that might keep this from being a candidate for Finest Known honors. Both sides of this piece are toned in a rich, pleasing brown color which is mostly uniform. The obverse and reverse fields are somewhat granular, the former being rough around the periphery. The obverse is lightly flawed at the base and at the lower left, while the reverse is more heavily flawed through the upper third of the coin. Collected due to its early obverse state, the die here seemingly clashed but not broken through the sun rays at right. Usual reverse clashing.

*Ex F.C.C. Bayd Estate.*



(Enlarged)



## 1787 K.12-S.1 FUGIO CENT



(Enlarged)



Lot No. 273



(Enlarged)

273 1787 K.12-S.1. Fine Rays. STATES UNITED. Rarity-5. Fine. 165.9 gns. A very tough variety to find in VF and not that easy in Fine, as well. The obverse is deep olive and ruddy brown, while the reverse is darker in the fields with the high points the same shade as seen on the obverse. Both sides are quite granular in appearance and have some roughness, principally at the top and bottom of the obverse and within the rings on the reverse. Most numerals in the sundial illegible, the sun face partially present, most sun rays indistinct, the letters and numerals in most places legible with some imagination.

*Ex St. Louis Stamp & Coin Company an October 1, 1926; Hillyer Ryder; F.C.C. Bayd Estate.*

## HIGH GRADE K.12-U FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 274

274 1787 K.12-U. Fine Rays. STATES UNITED. Rarity-5. Nearly Extremely Fine. 151.3 gns. Both sides of this piece are toned olive brown in the fields, while the high points are an interesting combination of olive and ruddy brown. The fields are microgranular everywhere, but are not disturbed by serious signs of roughness save below 'UR' on the obverse. There are some light, superficial flaws on both sides, but these are essentially insignificant. The coin is circulated, and there are some signs of handling, but the letters in the legends on both sides (save for the last two in BUSINESS) are fully legible. Struck from the perfect state of the obverse; the reverse is sharply clashed, as usually seen. There is a small surface tic in the third ring at the right. (*SEE COLOR PLATE*)

*Ex St. Louis Stamp & Coin Company on October 1, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

## A SECOND K.12-U FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 275

275 1787 K.12-U. Fine Rays. STATES UNITED. Rarity-5. Very Fine. 144.6 gns. A second. The obverse and reverse of this piece are light golden brown, the reverse with some tinges of pale yellow mostly from the top third down. The surfaces on both sides are rough in places, not entirely due to the clashed state of the reverse die. The obverse is flawed on the rim below 'SIN' and there is a scratch through the upper left field, with some rim roughness to its right. The reverse surface condition is due almost entirely to the severely clashed state of this die, which has roughened it and left clear incusations behind. The obverse die is not yet broken from the rim through the sun rays at the right.

*Ex St. Louis Stamp & Coin Company on July 19, 1927; Hillyer Ryder; F.C.C. Boyd Estate.*

## A PAIR OF CHOICE K.12-X FUGIO CENTS



(Enlarged)



Lot No. 276



(Enlarged)

276 1787 K.12-X. Fine Rays. STATES UNITED. Rarity-3. Choice Uncirculated, red and brown. 154.4 gns. The obverse and reverse are a rich brown, with about 30% mint red still showing on both sides. The surfaces are rough and a trifle granular at the right on the obverse and upper right on the reverse, but are only microgranular to smooth and hard elsewhere. Nicely struck, with pleasing gloss and some traces of original mint lustre in the protected areas. Struck from the usually seen states of the dies, the obverse broken from rim down through the sun rays at right, the reverse from rim up at bottom into the rings, reaching to the inner label above.

*Ex Wayte Raymond's sale of March 7, 1927, lot 61: Hillyer Ryder; F.C.C. Boyd Estate.*

(Enlarged)



Lot No. 277



(Enlarged)

277 1787 K.12-X. Fine Rays. STATES UNITED. Rarity-3. A second. Choice Uncirculated, red and brown. 118.2 gns. The obverse and reverse are a nice, rich brown and still show about 40 to 50% of the original mint red from the day they were struck. There are areas of active verdigris visible on both sides, principally at the top of the reverse. Rather typical softness in the word BUSINESS on the obverse. Struck from the usually seen states of both dies.

*Ex F.C.C. Boyd Estate.*

## A THIRD K.12-X FUGIO CENT



(Enlarged)



Lot No. 278



(Enlarged)

278 1787 K.12-X. Fine Rays. STATES UNITED. Rarity-3. A third. Uncirculated. 110.5 gns. A nice brown example with undisturbing surface roughness. A Bank of New York hoard coin.

*Ex Wayte Raymond on October 22, 1961.*

## RARE K.12-Z.1 FUGIO CENT



(Enlarged)



Lot No. 279



(Enlarged)

279 1787 K.12-Z.1. Fine Rays. Reverse Label with Raised Rims. STATES UNITED. So-called "Production Pattern" reverse. **Rarity-6. About Fine.** The obverse and reverse of this piece are a nice olive brown in color. The surfaces are somewhat rough, at the upper right on the obverse and reverse. There are two small obverse rim dings at upper left and lower right, while the reverse rim appears to be undisturbed. Decent sharpness for the grade, the weakness on the date numerals and the sundial at right being typical for this die. (**SEE COLOR PLATE**)

*Ex Henry Chapman in August 1925; Hillyer Ryder; F.C.C. Boyd Estate.*

## HIGH GRADE K.13-R FUGIO CENT

## The Newman Reverse Plate Coin



(Enlarged)



Lot No. 280



(Enlarged)

280 1787 K.13-R. Fine Rays. STATES UNITED. **Rarity-5. Choice Extremely Fine.** 167.0 gns. **The Newman Reverse Plate Coin.** Both the obverse and reverse of this piece are a very pleasing, rich ruddy brown and olive in color. The surfaces are mostly smooth and hard, essentially free from porosity and betraying just light granularity below the sundial on the obverse. Decent sharpness for the grade, with the numerals in the sundial legible, the sun face bold, its rays soft at left but sharp at their tips, and the letters and numerals in the legends and date clear and mostly crisp. There is a patch of roughness below the sundial on the obverse due to a flaw and two more pronounced flaws on the reverse, one quite serious at the top. Struck from the clashed and broken state of the obverse, the reverse also showing clear clash marks in the rings at the base.

*Ex Tom Elder's sale of October 11, 1912, lot 290; Hillyer Ryder; F.C.C. Boyd Estate.*

## CHOICE K.13-X FUGIO CENT

The Newman Obverse Plate Coin



(Enlarged)



Lot No. 281



(Enlarged)

281 1787 K.13-X. Fine Rays. STATES UNITED. Rarity-3. Choice Uncirculated, red and brown. 142.5 gns. **The Newman Obverse Plate Coin.** Both the obverse and reverse of this piece are a nice, even brown in color. There are traces of original faded mint red color in some of the protected areas of the obverse. Both sides show pleasing mint luster, on the obverse in the form of a partial cartwheel. There is typical light roughness around the obverse rim at the bottom and left, the surfaces elsewhere mostly smooth and hard. Struck from the broken and clashed states of both dies. (*SEE COLOR PLATE*)

*Ex F.C.C. Boyd Estate.*

## A PAIR OF CHOICE K.13-X FUGIO CENTS



(Enlarged)



Lot No. 282



(Enlarged)

282 1787 K.13-X. Fine Rays. STATES UNITED. Rarity-3. Another. Choice Uncirculated, red and brown. 125.1 gns. A pleasing, choice example of one of the most plentiful varieties found years ago in the Bank of New York Hoard. This piece has around 30% mint red remaining on the obverse, about 50% on the reverse. Struck from the usually seen broken state of the reverse die. (*SEE COLOR PLATE*)

*Ex F.C.C. Boyd Estate.*

(Enlarged)



Lot No. 283



(Enlarged)

283 1787 K.13-X. Fine Rays. STATES UNITED. Rarity-3. A third. Choice Uncirculated, red and brown. 134.6 gns. Very nice color on both sides, a combination of rich medium brown with some faded red showing, mainly around the date and ONE on the back. No serious flaws, one tiny one beside 'M' in MIND. Full reverse die break.

*Ex Lyman Low's sale of November 6, 1912, lot 315; Hillyer Ryder; F.C.C. Boyd Estate.*

## THREE ADDITIONAL K.13-X FUGIO CENTS



(Enlarged)



(Enlarged)

Lot No. 284

284 1787 K.13-X. Fine Rays. STATES UNITED. Rarity-3. A fourth. **Choice Uncirculated, red and brown.** 152.4 gns. A lovely example of this Bank of New York hoard variety. Nearly 50% mint red remains on the obverse, 70% on the back. Typical die states.

*Ex Wayte Raymond on October 22, 1961.*

(Enlarged)



(Enlarged)

Lot No. 285

285 1787 K.13-X. Fine Rays. STATES UNITED. Rarity-3. A fifth. **Choice Uncirculated, red and brown.** 132.3 gns. Another pleasing Bank of New York hoard coin with nearly full mint red on both sides. Some surface roughness in places, small mint clip on obverse rim.

*Ex Wayte Raymond on October 22, 1961.*

(Enlarged)



(Enlarged)

Lot No. 286

286 1787 K.13-X. Fine Rays. STATES UNITED. Rarity-3. A sixth. **Uncirculated.** 156.8 gns. Some mint red color remains on both sides. Quite rough on half of the obverse, lightly flawed on most of the reverse. Another Bank of New York hoard coin.

*Ex Wayte Raymond on October 22, 1961.*

## K.13-X FUGIO MINT ERROR VARIETY



(Enlarged)



Lot No. 287



(Enlarged)

287 **1787 K.13-X. Fine Rays. STATES UNITED. Rarity-3. Choice Uncirculated.** 116.4 gns. A near-Gem specimen with 40% obverse red, nearly 60% red on the reverse. Minor error variety, the front showing a large planchet cutter lip around the base, the reverse partially off center to the left. Excellent surface appearance to the naked eye, minor roughness visible under magnification. Remarkably lightweight for one of these. Struck from the later state of the reverse, the usual break full and a subsidiary one formed to its left.

*Ex George M. Parsons Collection (Henry Chapman, June 2, 1914, lot 1756); Hillyer Ryder; F.C.C. Boyd Estate.*

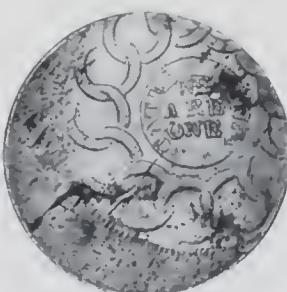
## SPECTACULAR K.13-X FUGIO ERROR



(Enlarged)



Lot No. 288



(Enlarged)

288 **1787 K.13-X. Fine Rays. STATES UNITED. Rarity-3. Uncirculated.** 161.6 gns. Even, brown with considerable areas of darker flecking, particularly on the reverse. **Dramatically struck off center on both sides**, by about 30 to 35%, leaving a wide expanse of unstruck planchet to the left on the obverse and to the lower left on the reverse. Both sides show striations, but given the importance of the error, these fade into insignificance.

*Ex Virgil Brand Collection; F.C.C. Boyd Estate.*

## HIGH GRADE K.14-O FUGIO CENT

The Newman Plate Coin



(Enlarged)



(Enlarged)

Lot No. 289

289 1787 K.14-O. Fine Rays. STATES UNITED. Rarity-5. Nearly Extremely Fine. 152.8 gns. **The Newman Plate Coin.** Both sides of this specimen are a nice, fairly even deep golden brown in color. The obverse surfaces are smooth and hard, and do not betray any noticeable signs of either granularity or porosity. The reverse is somewhat soft at the lower left, and because the original planchet surface shows there, there is some roughness evident in that position. The numerals on the sundial are complete save for those at the extreme right, while the sun face is sharp, its rays are soft only at the upper left, and all the letters and numerals in the legends on both sides are legible, even if a few require the aid of some imagination. Probable Condition Census for the variety, certainly nicer than most known which grade Fine or lower, nicer than Norweb's Fine and the Hancock coin. This is a pleasing example, which appears to have been struck from the perfect states of both dies. (**SEE COLOR PLATE**)

*Ex Henry Chapman in August 1925; Hillyer Ryder; F.C.C. Boyd Estate.*

## 1787 K.15-H.1 FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 290

290 1787 K.15-H.1. Fine Rays. UNITED STATES. Rarity-5. Nearly Extremely Fine. 140.6 gns. Both sides are a combination of pale coppery red and light brown, from an old cleaning. The surfaces are granular in places, somewhat rough elsewhere, principally around the peripheries. There is a rather large planchet cutter clip visible on the obverse at about 5:30. Good central sharpness for the grade, with most of the numerals on the sundial complete, if a few are somewhat soft. 'FU' somewhat indistinct, all other letters and numerals on both sides sharp save for those in BUSINESS, as expected. Struck from the usually seen, broken state of the obverse; the reverse perfect, as usual.

*Ex St. Louis Stamp & Coin Company on October 1, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

## A SECOND K.15-H.1 FUGIO CENT



(Enlarged)



Lot No. 291



(Enlarged)



291 1787 K.15-H.1. Fine Rays. UNITED STATES. Rarity-5. Very Fine. 148.0 gns. A second example of this variety. This piece is very dark brown, verging on steel black in color. The surfaces appear granular, although given the color of the piece, not disturbingly so. There is some light roughness around the obverse periphery, portions of BUSINESS are indistinct, as usual, and there is a small cluster of flaws at the upper right near the rim. On the reverse, the rings at right are rough and betray traces of an old corrosion. Struck from the usually seen broken state of the obverse; reverse apparently perfect, although its surface condition does not lend confidence to determinations about its exact die state.

*Ex F.C.C. Boyd Estate.*

## OUTSTANDING K.15-K.1 FUGIO CENT

## The Newman Reverse Plate Coin



(Enlarged)



Lot No. 292



(Enlarged)

292 1787 K.15-K.1. Fine Rays. STATES UNITED. Rarity-6. Extremely Fine. 165.5 gns. An extremely high grade for a K.15-K.1, technically the Finest Known. Hancock's was only Fine and Norweb did not even have one. This is the **Newman Reverse Plate Coin**. Both sides of this piece are dark brown, verging on black. The surfaces are quite granular in appearance, with some light roughness visible principally around the peripheries. The sun face is somewhat indistinct, but its principal features can be seen, and most of the sun rays are individually separated, at least at their tips. The numerals on the sundial are almost all fully legible, and the letters and numerals in the other legends on both sides are sharp. Struck from the usually seen broken state of the obverse; the reverse die quite sharply clashed, with distinct incusations visible in the rings at the bottom. (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*

## OUTSTANDING K.15-V FUGIO CENT

The Newman Reverse Plate Coin



(Enlarged)



(Enlarged)

Lot No. 293

293 1787 K.15-V. Fine Rays. STATES UNITED. Rarity-5. Choice About Uncirculated. 142.2 gns. A simply outstanding example, a near twin to the choice Norweb coin that sold for \$5,000 15 years ago. Finer than every other piece seen by the cataloguer. **The Newman Reverse Plate Coin.** The obverse and reverse of this piece are toned in a rich, olive brown shade. The obverse fields at right and upper left are sharp, elsewhere on this side somewhat rough; the reverse is sharper, discounting the flaws at left and top. Obverse flawed above III and elsewhere in the sundial; reverse flawed on the rim at left, linearly through the rings at the top. There is a small patch of verdigris in the third ring at the upper right. Good sharpness everywhere save for the letters in MIND YOUR BUSINESS, the beginning and ending ones being typically soft. Struck from the usually seen broken state of the obverse and the near perfect state of the reverse, before the die had buckled, weakening the letters in 'NIT' at right. (SEE COLOR PLATE)

*Ex F.C.C. Boyd Estate.*

## SUPERB K.15-Y FUGIO CENT

With 8 Pointed Star on Reverse Label



(Enlarged)



(Enlarged)

Lot No. 294

294 1787 K.15-Y. Fine Rays. 8 Pointed Star on Reverse Label. STATES UNITED. Rarity-3. Almost About Uncirculated. 156.7 gns. Nicer than the Kessler plate Hancock coin, not as sharp as Norweb's but not flawed like that piece, and nicer than the Linett 1/91 FPL example in the cataloguer's opinion. Lovely, even olive brown in color on both sides. The fields are fairly smooth and hard, any granularity being just microscopic and essentially unimportant. Good sharpness, the numerals in the sundial are legible, the sun face is bold, its rays are clear, and the letters in the legends and the numerals in the date are sharp. Upper star on the reverse label clear, that below indistinct, as usually seen. A lovely example, struck from the broken state of the obverse and the perfect state of the reverse. (SEE COLOR PLATE)

*Ex Henry Chapman in August 1925, Hillyer Ryder; F.C.C. Boyd Estate.*

## SECOND LOVELY K.15-Y FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 295

295 1787 K.15-Y. Fine Rays. 8 Pointed Star on Reverse Label. STATES UNITED. Rarity-3. Almost About Uncirculated. 153.6 gns. A second extremely high grade example of this popular, unique reverse variety. Both sides are toned in light and dark brown, the colors contrasting and accentuating the high points. The fields are microgranular, but not disturbingly so. Well struck for the grade, with the numerals in the sundial sharp save for those at the right, the sun face mostly clear, rays at left soft but their tips distinct, letters in the legends on both sides sharp save for those in BUSINESS, date numerals bold. Upper star on label sharp, that below visible in a raking light (and with some imagination). Struck from the usually seen broken state of the obverse; later state of the reverse, the break here within the ring more pronounced, and with subsidiary breaks arising from it running left and right. This variety used to be called "Stars of Eight." (SEE COLOR PLATE)

*Ex Tom Elder's sale of November 18, 1910, lot 184; Hillyer Ryder; F.C.C. Boyd Estate.*

## IMPORTANT K.15-Y FUGIO CENT

Both 8 Pointed Stars Show



(Enlarged)



(Enlarged)

Lot No. 296

296 1787 K.15-Y. Fine Rays. 8 Pointed Star on Reverse Label. STATES UNITED. Rarity-3. A third. Rough Extremely Fine. 155.5 gns. **The Newman Reverse Plate Coin.** The obverse is olive brown and light green, with a scattering of deep red toning; while the reverse is a more even olive and tan. The obverse surface is quite rough in appearance, with some pitting at the top which has obscured the sun face and many of the rays there. The reverse, by contrast, is smoother and harder. The coin was clearly collected for the remarkable fact that **both stars on the reverse label show** (the one at the bottom is usually weak). Most of the numerals on the sundial can be seen, the letters in FUGIO and MIND YOUR are complete, those in BUSINESS are somewhat indistinct, the date is clear, and the STATES UNITED and WE ARE ONE on the reverse are sharp. Struck from the usually seen broken states of both dies.

*Ex Tom Elder's sale of February 20, 1907, lot 528; Hillyer Ryder; F.C.C. Boyd Estate.*

## A FOURTH K.15-Y FUGIO CENT



(Enlarged)



Lot No. 297



(Enlarged)



297 **1787 K.15-Y. Fine Rays. 8 Pointed Star on Reverse Label. STATES UNITED. Rarity-3.** A fourth. Choice Very Fine. 140.3 gns. Nice, even golden brown in color on both sides. There are a few light flecks and some minor planchet roughness around the rim, but these do not seriously detract from the appearance of the piece.

*Ex F.C.C. Boyd Estate.*

## A PAIR OF K.16-H.1 FUGIO CENTS



(Enlarged)



Lot No. 298



(Enlarged)



298 **1787 K.16-H.1. Fine Rays. UNITED STATES. Rarity-5. Extremely Fine.** 123.2 gns. A high grade example of this variety, possibly in the Condition Census. The obverse is toned in a combination of light golden brown and a darker shade of the same color scheme, with scattered areas darker. The reverse, by contrast, is a more even shade of olive gold and pale green. The obverse surfaces appear microgranular, but still show some smoothness in many places. The reverse surfaces are much glossier and smoother, with just a touch of granularity in the lower right rings. There are some very light scattered flaws, most visible on the reverse at the top. The piece is struck on a curious, somewhat elongated flan which appears oval when the piece is rotated 90 degrees around its obverse axis. There are light areas of verdigris showing on the obverse, which may be active. Struck from the clashed state of the obverse and the severely broken state of the reverse. The state of the breaks here about as those seen on the Kessler plate coin.

*Ex St. Louis Stamp & Coin Company on October 1, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 299



(Enlarged)



299 **1787 K.16-H.1. Fine Rays. UNITED STATES. Rarity-5. Nearly Extremely Fine.** 165.8 gns. A second example in better grade than these usually come. Both sides of this piece are toned in a pleasing, light olive brown. The color is somewhat darker around the rims. The surfaces are microgranular on both sides, with some roughness showing at the lower left on the obverse. There are scattered flecks of active verdigris visible around the rims, most noticeable at the lower left on the obverse and upper left on the reverse. Struck from the same states of the dies as seen on the preceding, the reverse in perhaps a slightly earlier stage of development of the massive break at the base.

*Ex Tom Elder in September 1909; Hillyer Ryder; F.C.C. Boyd Estate.*

## A THIRD ATTRACTIVE K.16-H.1 FUGIO CENT



(Enlarged)



(Enlarged)

Lot No. 300

300 1787 K.16-H.1. Fine Rays. UNITED STATES. Rarity-5. A third. **Nearly Extremely Fine.** 161.6 gns. Not quite Condition Census for the variety but a nicer K.16-H.1 than most in collectors' hands. Very dark planchet, steel gray to black in color. Both the obverse and reverse are microscopically granular, the former particularly, with the top and the bottom of the obverse both appearing rough as a result. No important marks or signs of accidental damage requiring mention. Struck from the broken state of the reverse, a cud forming from the rim in toward the inner band at about 6:30. Possibly the Newman obverse plate coin but certainty is impossible even when using the 1999 EPNES reprint plates.

*Ex F.C.C. Boyd Estate.*

## HIGH GRADE K.16-N.1 FUGIO CENT



(Enlarged)



(Enlarged)

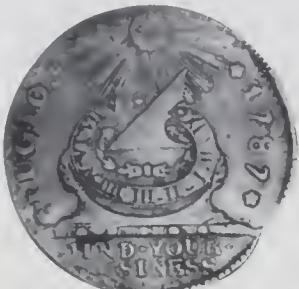
Lot No. 301

301 1787 K.16-N.1. Fine Rays. STATES UNITED. Rarity-4. **Extremely Fine.** 147.1 gns. **A very high grade for one of these,** Norweb's and the second Hancock coin were only Fine (the best seen is the first Hancock coin, a Choice AU). Both sides are a rich, deep golden brown in color. The surfaces are mostly smooth and hard, betraying just light granularity here and there, principally in the field below the sundial. Well struck on both sides, the piece is essentially perfectly centered. Most numerals on the sundial are legible, the sun face is clear in a raking light, and all the letters and numerals in the legends on both sides can be read without the aid of magnification. There are several obverse rim tics and a couple of patches of verdigris in the letters of FUGI, which may be active. Struck from the lightly clashed state of the obverse; the reverse die broken from the rim through the lowest ring but not touching the inner label, and from the rim through the second ring, this one reaching into the label. These reverse breaks appear undescribed in Kessler.

*Ex St. Louis Stamp & Coin Company on July 19, 1927; Hillyer Ryder; F.C.C. Boyd Estate.*

## SECOND HIGH GRADE K.16-N.1 FUGIO CENT

The Newman Reverse Plate Coin



(Enlarged)



Lot No. 302



(Enlarged)



302 1787 K.16-N.1. Fine Rays. STATES UNITED. Rarity-4. Extremely Fine. 171.1 gns. A second high grade example of this variety. **The Newman Reverse Plate Coin.** The obverse is a nice, rich olive brown and light golden brown; while the reverse is darker, principally in the fields within the rings and the field between the rings and the inner label. The surfaces appear microgranular, with just the usual roughness visible in the legend below the sundial. The numerals on the sundial can be read without the aid of magnification, the sun face is mostly clear in a raking light, and all the letters and numerals in the legends on both sides are fully legible. There is a medium sized planchet cutter clip visible on the obverse at about 5:00; and a deep, partial puncture in a ring on the reverse at the upper left.

*Ex Reverend C.F. Luther in December 1925; Hillyer Ryder; F.C.C. Boyd Estate.*

## HIGH GRADE K.17-S.1 FUGIO CENT



(Enlarged)



Lot No. 303



(Enlarged)



303 1787 K.17-S.1. Fine Rays. STATES UNITED. Rarity-5. Nearly About Uncirculated. 154.9 gns. An extremely high grade for a K.17-S.1, this variety is usually found in VF condition and EF's are quite scarce. The obverse and reverse of this piece are a nice, rich olive brown in color. The fields on the obverse are microgranular, with a small patch of roughness in the right and below the sundial, as usual. The fields on the reverse are rough in the upper right and microgranular elsewhere. All numerals on the sundial are bold, the sun face is clear, its rays sharp, and the letters and numerals in the date and legends legible. The reverse is flawed at the base, accounting for the patch of roughness visible there. There is a small, almost imperceptible planchet clip visible on the obverse at about 7:00, and one tiny rim pinch on that side about 'G'. Struck from the perfect state of the obverse; the reverse die broken through the lowest ring at the right. (**SEE COLOR PLATE**)

*Ex St. Louis Stamp & Coin Company on October 1, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

## SECOND HIGH GRADE K.17-S.1 FUGIO CENT

The Newman Plate Coin



(Enlarged)



Lot No. 304



(Enlarged)

304 1787 K.17-S.1. Fine Rays. STATES UNITED. Rarity-5. Choice Extremely Fine. 136.1 gns. A second high grade example of this variety. **The Newman Plate Coin.** This piece is toned in a very fine olive brown, with a light scattering of darker flecks on both sides. The fields are microgranular to the naked eye, with some roughness in the reverse at the lower left and elsewhere around the rim. The numerals in the sundial are visible, while those at right are somewhat soft. The sun face is sharp and its rays are mostly distinct. The letters and numerals in the date and legends on both sides are mostly sharp and clear. There are some light hairline scratches, principally on the obverse. Struck from the same states of the dies as seen on the preceding piece. (**SEE COLOR PLATE**)

*Ex Tom Elder on February 12, 1906; Hillyer Ryder; F.C.C. Boyd Estate.*

## VERY SCARCE K.18-H.1 FUGIO CENT

The Newman Obverse Plate Coin



(Enlarged)



Lot No. 305



(Enlarged)

305 1787 K.18-H.1. Fine Rays. UNITED STATES. Rarity-6. Very Fine. 149.9 gns. A very scarce variety. **The Newman Obverse Plate Coin.** Both sides are toned in a rich olive brown, the color mostly uniform save for an area of ruddy brown at the right on the obverse and two areas darker, one on each side. The surfaces are mostly smooth and hard, with some light granularity confined principally to the base of the obverse. Struck from the clashed state of the obverse, early state of the reverse, the die damage on the former probably accounting for the lack of sharpness visible on this side. Most numerals on the sundial at the lower right are indistinct, sun face is visible but not its mouth. Some rays are quite flat, and beginning and ending letters in BUSINESS are nearly illegible. There is a tiny rim tic above the date on the obverse. This is the second of the two K.18 obverses on the 1949 Newman Plate, illustrating the late state of the die. (**SEE COLOR PLATE**)

*Ex St. Louis Stamp & Coin Company on July 19, 1927; Hillyer Ryder; F.C.C. Boyd Estate.*

## A SECOND K.18-H.1 FUGIO CENT



(Enlarged)



Lot No. 306



(Enlarged)



306 1787 K.18-H.1. **Fine Rays. UNITED STATES.** **Rarity-6.** About Very Fine. 143.2 gns. A second example. This piece is an interesting combination of light green and golden brown on the obverse, while the reverse is a more dramatic combination of the same color with an area of reddish gold at the upper left. Both sides were struck slightly off center, to the upper left on the obverse and lower left on the reverse, though without any serious defect. The surfaces appear rough on the obverse at the top, right, and bottom, while those on the reverse are mostly smooth and hard, disturbed only by a couple of linear flaws at the top and some granularity along the rim from about 10:00 to 5:00. Softly struck as on the preceding, and in about the same places.

*Ex F.C.C. Boyd Estate.*

## PAIR OF MAGNIFICENT K.18-U FUGIO CENTS

Either a Candidate for Finest Known Honors



(Enlarged)



Lot No. 307



(Enlarged)



307 1787 K.18-U. **Fine Rays. STATES UNITED.** **Rarity-4.** **Choice About Uncirculated.** 147.7 gns. An outstanding example of this variety, finer than any other seen including the AU in Linett's 1/91 FPL. A definite candidate for Finest Known honors. Lovely, rich and even olive brown in color on both sides. There is a faint trace of a luster cartwheel visible on the obverse, while on the reverse luster can be seen within the rings. The surfaces appear somewhat rough, due almost entirely to the clashed states of both dies. There is some roughness in the letters of YOUR BUSINESS, but this area always appears to be rough on Fugio Cents and should be no cause for concern. All the numerals in the sundial are legible, the sun face is quite bold, its rays are sharp and distinct, and given the previously noted caveats, all the letters and the numerals in the legends on both sides are sharp and bold. (SEE COLOR PLATE)

*Ex F.C.C. Boyd Estate.*



(Enlarged)



Lot No. 308



(Enlarged)

308 1787 K.18-U. **Fine Rays. STATES UNITED.** **Rarity-4.** **Choice About Uncirculated,** with some claims to an even higher grade. 165.3 gns. A magnificent example and like the preceding, also a candidate for Finest Known honors. **The Newman Plate Coin.** Both the obverse and reverse are a rich, deep and even brown and light gold in color. The piece is struck from the clashed states of the dies, resulting in very visible ghost impressions in the fields. There is only one planchet flaw inside the second ring at the top of the reverse that requires particular mention. This is the first of the two K.18 obverses plated by Newman in 1949 and was chosen to illustrate the early state of the die.

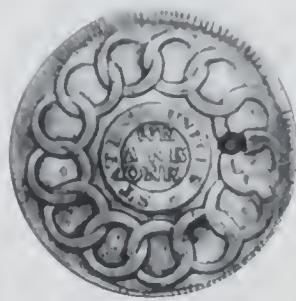
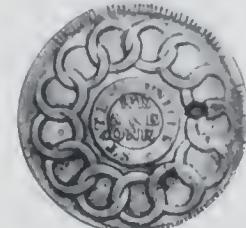
*Ex F.C.C. Boyd Estate.*

## RARE K.19-M FUGIO CENT

The Newman Reverse Plate Coin



(Enlarged)



(Enlarged)

Lot No. 309

309 1787 K.19-M. Fine Rays. STATES UNITED. Rarity-7. Nearly Extremely Fine. 142.9 gns. An exceptionally high grade for this rare variety, beaten by the AU Norweb coin but definitely a Condition Census piece and probably High CC, at that. **The Newman Reverse Plate Coin.** The obverse is a nice, mostly even golden brown; while the reverse is mostly light golden brown with an area darker at the lower left. The obverse surface is microgranular almost everywhere, but not disturbingly so. The reverse is not quite as grainy in appearance, but there is a large, round planchet flaw in the rings at the upper right. There is a small planchet pinch visible on the obverse above the first date numeral. The numerals on the sundial can be read without magnification, while the other letters and numerals in the legends on both sides are almost all fully legible. Struck from the seemingly perfect states of both dies. (**SEE COLOR PLATE**)

*Ex St. Louis Stamp & Coin Company on October 1, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

## LOVELY K.19-Z.1 FUGIO CENT

The Newman Obverse Plate Coin



(Enlarged)



(Enlarged)

Lot No. 310

310 1787 K.19-Z.1. Fine Rays. Reverse Label with Raised Rims. STATES UNITED. So-called "Production Pattern" reverse. Rarity-5. Uncirculated. 157.8 gns. **The Newman Obverse Plate Coin.** This is a lovely specimen, with rich, uniform olive brown toning on both sides. This piece is well struck, the fields being mostly smooth and hard, the only granularity being microscopic. There is some roughness on the obverse rim at the lower left, while the reverse rim is just lightly granular in appearance. Well struck and centered on both sides, the reverse slightly off to the bottom but without any material effect. Quite sharp in the centers, all the sundial numerals are bold, the sun face is sharp enough to see its eyes outlined, and the raised bands on the label in the center of the reverse are bold everywhere save at the upper right. Struck from the perfect states of the dies. (**SEE COLOR PLATE**)

*Ex United States Coin Company's sale of December 18, 1912, lot 675; Hillyer Ryder; F.C.C. Boyd Estate.*

## A SECOND HIGH GRADE K.19-Z.1 FUGIO CENT



(Enlarged)



Lot No. 311



(Enlarged)

311 1787 K.19-Z.1. Fine Rays. Reverse Label with Raised Rims. STATES UNITED. So-called "Production Pattern" reverse. **Rarity-5.** Choicer About Uncirculated. 169.8 gns. A second example. An exceptionally high sharpness grade for one of these, finer by a full grade than any listed by McLaughlin. Hancock's was a nice VF, Norweb's was heartbreakingly damaged, and the best Linett 1/91 FPL piece was VF. This piece is deeply toned in a rich olive brown color. The obverse surface is somewhat rough at the bottom and in the rays at right, while the reverse is quite rough in the rings below the label due to the flaws there. Elsewhere, the piece is quite sharply struck, with most design details visible, and any flaws visible are mostly shallow. There is a small patch of what may be active verdigris on the obverse rim at about 1:00. Struck from the perfect states of the dies. Ryder graded this "Uncirculated." (**SEE COLOR PLATE**)

*Ex St. Louis Stamp & Coin Company on October 1, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

## HIGH GRADE K.20-X FUGIO CENT

## The Newman Obverse Plate Coin



(Enlarged)



Lot No. 312



(Enlarged)

312 1787 K.20-X. Fine Rays. STATES UNITED. **Rarity-6. Nearly Extremely Fine.** 180.9 gns. An unusually high grade for a K.20-X, most of which grade VF and lower. Hancock's was Fine or so, as was Norweb's. **The Newman Obverse Plate Coin.** Both the obverse and reverse of this piece are light gold and pale green in color. The fields are somewhat rough in appearance, particularly below the exergual line on the obverse and across the bottom half of the reverse. There is a light scattering of smaller flaws on both sides, those in the center of the reverse perhaps more disturbing than those elsewhere. Fairly decent sharpness for the grade, the sun face is clear and most of the numerals on the sun dial can still be read. Near perfect obverse state.

*Ex Tom Elder's sale of February 11, 1927, lot 1791; Hillyer Ryder; F.C.C. Boyd Estate.*

## DECENT K.21-I FUGIO CENT

The Newman Plate Coin



(Enlarged)



Lot No. 313



(Enlarged)

313 1787 K.21-I. Fine Rays. UNITED STATES. Rarity-4. Very Fine. 149.3 gns. The Newman Plate Coin. Both the obverse and reverse are toned in deep brown color, the reverse being a slightly lighter shade. The surfaces are quite rough in appearance due to pinpoint pitting in many places. The reverse exhibits very severe clashing, resulting in incuse letter shapes marching around the rims on that side. The piece is well centered on both sides, with the reverse just slightly off at the bottom. Good central sharpness for the grade, with the numerals legible at the left sundial while those at the lower right are not. Other letters and numerals in the obverse inscriptions legible without the need for magnification. Very sharply struck incuse sun face visible at the base of the reverse, the result of bold die clashing. (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*

## A SECOND 1787 K.21-I FUGIO CENT



(Enlarged)



Lot No. 314



(Enlarged)

314 1787 K.21-I. Fine Rays. UNITED STATES. Rarity-4. Very Good. 140.0 gns. A second example of this variety. This piece is medium golden brown in color on both sides. The surfaces are granular just about everywhere, and there is a scattering of light flaws visible on both sides. Exact die states uncertain due to the surface condition.

*Ex St. Louis Stamp & Coin Company on October 1, 1926; Hillyer Ryder; F.C.C. Boyd Estate.*

## EXTREMELY RARE N.101-BB FUGIO CENT

One of Two Known Struck in Brass



(Enlarged)



Lot No. 315



(Enlarged)

315 "1787" Newman 101-BB, Douglas 99-YY, Breen 1338. **Brass. Rarity-8. Uncirculated.** 130.9 gns. Somewhat softly struck on the obverse, accounting for the weakness in the numerals at right and bottom, but compare to the reverse, which clearly shows that this piece is an Uncirculated example. Pleasing, rich gold and yellow in color. Essentially free from signs of accidental damage and handling. Nicer in appearance than the Newman plate coin. An enigmatic variety. The cataloguer knows of only two examples of N.101-BB in brass (and one in silver). The rarity rating awarded this piece is conjectural only and may well change. Damon Douglas believed his obverses 98 (Newman 103) and 99 (Newman 101) and his reverses XX (Newman EE), YY (Newman BB) and ZZ (Newman AA) were all fabrications linked by a marriage between 98 and XX and a hub identity between 97 and 98 to the New Haven "restrikes." The cataloguer called these "Bushnell fantasies" in the Norweb auction catalogue but this was unfair to Bushnell, who was the victim, not the author, of their creation. The 101 obverse was made to appear like an unfinished die, with just the sun face with rays and the sundial motifs entered into the die. The reverse is a finished die modeled after the genuine American Congress pattern N.1-CC but with the added element of an All-Seeing Eye in the center.

*Ex Virgil Brand Collection; F.C.C. Boyd Estate.*

## EXTREMELY RARE N.101-EE FUGIO CENT

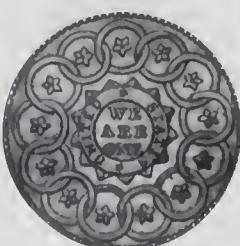
One of two Known Struck in Copper



(Enlarged)



Lot No. 316



(Enlarged)



316 "1787" N.101-EE, D.99-XX. **Copper. Rarity-8. Uncirculated.** 142.8 gns. Attractive, rich olive brown in color on both sides. The obverse fields are smooth and hard, and there are no signs of careless handling or other wear. Nicer than the Newman plate obverse and reverse. One of just two known to the cataloguer struck in copper (Norweb:3562 at \$3,740 being the other), with two additional specimens known in silver (Garrett:1509 and B&M January, 2002:5). The obverse is from the same die described above, while the reverse is an obvious mid-19th century creation showing plain rings with central stars around a device similar to that on the genuine regular issue Fugio reverse but with diamond points added around.

*Ex New Netherlands Coin Company on December 14, 1962, obtained from the Estate of Julius de Lokerberg.*

## UNIQUE FUGIO OBVERSE/REVERSE HUB IMPRESSIONS

First Published by Crosby in 1902



(Enlarged)



Lot No. 317



(Enlarged)

317 **1787 Fugio Cent Hub Impressions. N.102-GG. Unique.** Copper (according to Crosby), bronze (according to Ford). 144.2 gns. 27.5 mm. Plain Edge. About Uncirculated. Both sides are deep brown and gold in color. There are very clear tool marks on the obverse in the fields, a raised die line in the exergual field at lower left. The rings at the top are soft, as struck. **First published by Sylvester Crosby in *The American Journal of Numismatics*, January 1902, pp. 76-80, figure 1 (this piece).** Crosby described the piece (then owned by Dr. Hall) in these words "As this piece was struck between two hubs, it shows an incised or intaglio and reversed impression; that is to say, the hub being in relief or repoussé on both obverse and reverse, it produced an incuse die, with legends and devices reversed." Omitted from Newman's 1949/1952 monograph. Further described in more technical detail and plated by James C. Spilman in *The Colonial Newsletter*, July 1983, seq. pg. 817. Spilman described Crosby's discovery as "outstanding" and went on to say that the hub offers an insight into how dies were engraved and sunk in the late 18th c. and "represents a unique opportunity in Early American numismatics." This is the incuse master (equivalent to an obverse and reverse die in one piece) from which an obverse and reverse lead splasher were raised (the former once owned by Spilman, the latter since lost) and from which the unique Norweb gold specimen was created. The obverse also seems to have been used to make the J. JARVIS 1787 fantasies. The front shows the central sundial motif below the sun face and rays within a denticulated border, very similar to the regular Fugio type without date or inscriptions. The back is the type of the American Congress Newman reverse CC pattern, except that here the rays run under the rings and show in their centers. Also, there are no heavy rays at regular intervals as on CC, and the AMERICAN CONGRESS legend is differently placed on the label. (**SEE COLOR PLATE**)

*Ex Dr. Thomas Hall; F.C.C. Boyd Estate.*

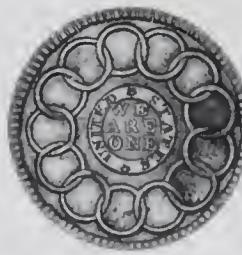
Lot No. 318



318 **1787 New Haven Restrike. Newman 104-FF. Silver. Uncirculated.** 179.7 gns. Nice, rich coin toned silver gray on both sides, with some very pale iridescent blue, principally around the peripheries. Sharply struck for one of these, made more desirable by its being the **Newman Plate Coin**.

*Ex F.C.C. Boyd Estate.*

Lot No. 319



319 **1787 New Haven Restrike. N.104-FF. Yellow bronze. Uncirculated.** 160.9 gns. Nice, rich golden yellow in color with areas of pale purple and iridescent blue around the peripheries. Sharply struck, as expected from one of these. Ryder described this variety as "Restrike counterfeit."

*Ex Hillyer Ryder; F.C.C. Boyd Estate.*

320 **The National Coin Album pages (10) that originally housed the collection with Ryder's attribution numbers, Newman's attribution numbers, and others that appear to be preliminary Newman numbers.**

**COINS OF THE CONFEDERATE STATES OF AMERICA**



*Obverse of the 1861 Confederate Half Dollar  
Lot No. 325*

# THE COINS, PATTERNS, AND NUMISMATIC EPHEMERA OF THE CONFEDERATE STATES OF AMERICA

## PART I

Without any question, or real need for sustained trumpeting, this is the first and only time such a comprehensive collection of Confederate States of America coins and patterns has ever been offered together for sale. The Confederate Half Dollar has, heretofore, only been sold by private treaty. It makes its unreserved auction debut with this sale and it does so in the person of the specimen with the best claim to being CSA President Jefferson Davis' own specimen. It finds itself in fair company, following a pair of Robert Lovett's original pattern copper nickel Confederate Cents. Rounding out the CSA section are the Scott restrikes, Davis and Beauregard Dimes, two Davis Fliggt medals, and a pair of unpublished covers of curious designs.

The last Confederate Half Dollar to change hands was the Riddell specimen that Lester Merkin bought from James H. Cohen in 1970 and sold to a discerning collector by private treaty the following year. Before that, the presently offered Davis piece was sold in 1961 in a series of private transactions that eventually brought it into Mr. Ford's collection. Still earlier, the Ames specimen became part of Eric Newman's holdings after 1946 and earlier still the Taylor discovery piece went to the ANS in 1918 after failing to meet its reserve in Tom Elder's March, 1910 auction.

There are no recent records of sale of one of these and private transactions of 30 years or more ago have no market relevance today. There has not been any kind of a sale of a Confederate Half Dollar for 32 years. Of the four survivors of this great historical issue, one has been in a museum since 1918, another has been in one kind of a museum or other since 1946, and the third has been owned by the same collector since 1971. There isn't another one out there for sale except this one. It is the ultimate Half Dollar.

Original Confederate Cents appear at auction more frequently but with a total population of 12 to 15 (despite the oft told tale of only 12 struck), many years may elapse between opportunities to buy a specimen. Like the CSA Half, Mr. Ford loved the little cents of the Confederacy and at one time he owned eight of them.

In the cataloguing that follows, Stack's has attempted to outline the history and importance of the issues directly and indirectly related to the Confederacy. Some parts may be familiar to specialists, others may have been seen in the popular press of recent years. The whole, however, has never been told as it is here. We begin with a dissertation by Mr. Ford himself, one that has never been read outside his family.

The following essay (ca. 1961) was written by John Ford at the suggestion of Bruce Catton, the noted Civil War historian. It was meant for Catton's *American Heritage* magazine but was not published, probably because it was both lengthy and too specialized. We reprint it here not only because it is a grand exposition of its subject, but also because it deserves to be. Mr. Ford wrote rarely but when he did, he wrote well. Au courant readers will note where numismatic research has moved on since this was written. Others will enjoy a good read while postponing the nuances for a more mature time.

**THE CONFEDERATE STATES TREASURY DEPARTMENT:  
SIXTEEN COINS AND A FEW HUNDRED DOLLARS OF STAMPED BULLION  
VERSUS 1.5 BILLIONS OF PAPER DOLLARS**

by

**John J. Ford, Jr.**

From April 2, 1861, when 607 sheets of newly printed Confederate Treasury notes arrived at Montgomery, Alabama, until February 20, 1865, when Sherman's cannon forced a hasty evacuation of the Treasury Note Bureau from Columbia, South Carolina, the central government of the Confederacy issued some \$1,554,087,354 in paper currency. Over the years, Confederate paper money has been well popularized, mainly through the appearance of replicas and facsimiles. Imitation Southern notes bearing elaborate advertisements on their backs were commonplace for fifty years after Sumter. The General Mills promotion, circa 1954-55, in which packages of Cheerios contained well-made reproductions of Confederate \$1 to \$1000 bills, renewed a (pre-centennial) interest in CSA paper, as did a new crop of copies offered as play money. Genuine Confederate notes, long common enough to be familiar to most curio dealers and all numismatists, were brought home by returning Union veterans in quantity, and hoards continued to turn up for a great many years after the war.

However, as well known as the paper currency of the Confederacy might be, few have heard of the brief and pathetic attempt at a coinage by the South. Even collectors of rare coins, a small but energetic fraternity during and just after the Great Rebellion, did not know until fully fourteen years after Appomattox that the Confederacy had ever issued any official coins. The whole story of the CSA's four sample half-dollars and twelve experimental cents has never been told, and some details of it may never be known. We do know that several events, seemingly trivial at the time, had the result that a great people claiming "national independence, strength of arm and right of principle" left a metallic inheritance so small as only barely to escape oblivion.

In 1835-6, owing to extensive mining of gold and silver in the South, the federal government established branch mints at New Orleans, Louisiana, Charlotte, North Carolina, and Dahlonega, Georgia. Coinage operations began in 1836 at all three locations; gold and silver at the first-named, gold only at the others. At the Secession Convention held in New Orleans in December 1860, the authorities resolved to "take in trust" the branch mint in that city. From January 1 to 25, 1861, the mint continued to turn out half dollars and double eagles or \$20 gold pieces for the United States. About January 26 the state officials appeared at the Mint and officially notified the Mint personnel of the action of the Secession Convention. That day the mint officials renounced their allegiance to the North and were sworn in as officers under the flags of the CSA and the State of Louisiana. They included W.A. Elmore, Superintendent; Dr. B.F. Taylor, Chief Coiner; A.J. Guirot, Treasurer; Dr. M.F. Bonzano, Melter and Refiner; H. Millspaugh, Assayer; and Conrad Schmidt, foreman of the coining room. Prior to this transfer of allegiance, the regular U.S. double eagle and half dollar dies (made at the parent mint at Philadelphia) had been used to strike 5,000 twenties and 330,000 half dollars; but over three million dollars in bullion remained in the custody of the mint, and thereafter the New Orleans establishment made some 12,741 twenties and 2,202,633 half dollars from the same dies. All these coins, though struck under Confederate authority, still bore the inscriptions and devices of the United States; all bore the date 1861 and the mint letter 'O', both those made before and after the seizure of the mint. These "normal" operations continued until April 30, 1861, when (as a result of an order from the Confederate Treasury Department) the mint shut down. Meanwhile, the mints at Charlotte and Dahlonega had likewise been turned over to Confederate authorities, continuing to strike gold five-dollar and one-dollar pieces from regular United States dies; these, also dated 1861, bore mint letters 'C' and 'D'.

*The 1861 Confederate Half Dollar*

As all Confederate officialdom recognized, a prime evidence of a nation's sovereignty is its issue of coinage. The situation just described was anomalous: a nation at war issuing coinage bearing the devices and inscriptions of its enemy. Accordingly, on March 6, 1861, New Orleans Mint Superintendent Elmore wrote C.G. Memminger, Confederate secretary of the Treasury: "When the Government of the Confederate States assumes active control over the operations of this institution, I assume that it will require new dies, with new devices and inscriptions. To procure them will take time. Would it not be well to commence preparations for the new state of things?" Memminger, a shrewdly conservative German lawyer of Charleston, replied: "I wish you would see some of the persons in New Orleans, who deal in engravings or designing, and procure some designs from them for the various coins, and send them here immediately. I would suggest to them to design something new and appropriate to the South, leaving to the North the Eagle and its counterpart." Elmore immediately obtained several designs for a proposed new coinage, among them a model from Lloyd Glover of the National Bank Note Company in New York, the same firm that printed the first issue of Confederate paper currency. These designs were all sent to the Secretary at Montgomery, one shipment forwarded by Adams Express on April 22, another, a drawing for a rebel \$20 coin, prepared by the New Orleans architects Gallier and Esterbrook, being forwarded April 29, 1861. Meanwhile a local die sinker named A.H.M. Patterson appeared on the scene and submitted a design for a half dollar reverse die (to be combined with the regular Liberty Seated obverse), which was immediately accepted. Dr. Taylor, the Chief Coiner, later wrote that all the mint officers, himself included, were present in mid-April, 1861, when four (and four only) specimens were struck from Patterson's new die and a regular 1861 obverse die on a hand screw press. Taylor testified that one of the pieces went to President Jefferson Davis, one to Prof. Riddell of the University of Louisiana, and one to Dr. E. Ames, prominent New Orleans physician; the Coiner himself kept the fourth.

Patterson's design was well received by all concerned. However, after the fastidious hand striking of four impressions, coinage of the new Confederate half dollars was suspended. For well over a century collectors and historians have erroneously attributed this suspension to a lack of bullion. The real explanation appears in the letter of April 12, 1861 from Memminger to Superintendent Elmore, which called a halt to the arrangements being made to procure designs and samples for a Confederate coinage. Memminger, cautious as always, explained that since hostilities had intervened, "it is not probable that much coinage will be required, while it is certain that the Government will need the Bullion fund for its necessities. Under all circumstances, you had better reduce immediately your expenditures in every practicable way, and dismiss workmen so as to leave the establishment merely property taken care of until Congress may pass upon such plan as I may submit under the information to be derived from you."

Elmore and Taylor did not inform Memminger of the successful striking of their splendid half dollars. They couldn't! Twenty-one years later, in a little-known correspondence, Patterson DuBois, Assistant Assayer at the Philadelphia Mint, wrote: "Certainly, as the coinage of a pretended nation, it is unique; and not the least singular feature in this case, is that of the dies being so deeply sunk, that no press could have struck a piece from them at one blow. In this, as in other matters, the Confederacy got beyond its proper depth. They therefore were struck in a screw press, a slow process relegated in this fast age to medals and master-pieces." In today's vernacular, A.H.M. Patterson "goofed." Dies for the (even then) high-speed steam presses installed in the New Orleans Mint had to be of a proper depth; if the designs and letters were cut or punched too deeply a normal blow in the press would produce only a faint or partly legible impression. Patterson knew his business. Was his error an honest mistake, or is it possible that his recently sworn allegiance to the Confederacy was merely perfunctory? We will never really know.

We do know that Dr. Bonzano, the Melter and Refiner, and to a lesser extent Dr. Taylor, were not fully exhilarated by the strains of "Dixie". Early in May, 1861, at the suggestion of Dr. Bonzano, Dr. Taylor consented to the defacement of all the U.S. dies on hand (the half dollar obverses included), which operation, witnessed by only these two officers, was speedily accomplished in secrecy. Dr. Bonzano retained possession of the defaced U.S. dies, while Dr. Taylor pocketed Patterson's still intact Confederate half dollar reverse. After federal troops occupied New Orleans a year later, Dr. Bonzano was conveniently selected by U.S. Treasury Secretary Salmon P. Chase to take charge of the Mint.

When the New Orleans Mint was originally "taken in trust," the bullion (gold and silver ingots, strips, planchets and coins), together with the Bullion Fund (money used to pay off depositors of gold and silver bullion), remained in mint custody. While Memminger certainly had good use for the more than \$3,000,000, it stayed in the mint vaults. The mint officers, even after Memminger's order of May 1861 suspending operations, did little to suggest its movement to Montgomery or Richmond, where it could have been a very potent shot in the arm for the Confederacy. The mint's treasurer, Guirot, having paid off all the depositors, retained possession of the remaining uncoined gold and silver until the investment of the city by Union troops under General Butler in April 1862. At that time, according to Dr. Bonzano two decades later, "the bulk of the bullion, amounting with the money of the sub-treasury, to nearly one million dollars, was carried up the Mississippi on the steamer Star of the West, accompanied by the Treasurer and many other officials, who (wisely) thought it was time to leave."

The four half dollars that were struck can commence a train of thought based on a record of possibilities and impossibilities, success and failure, hopes alive and dead. Didn't the Southern Confederacy have a live mint and the means to feed it and keep it active? Why, with all the intact engintry of coinage, the ready dies and skill available to cut new ones, the vaults stocked with bullion, was there an issue of only four coins? The facts speak for themselves.

As a story, the history of the twelve sample cents made for the Confederacy is comparatively simple; a story based on fear and on a fondness for the bottle. It begins with a Philadelphia die sinker, formerly from New York, named Robert Lovett, Jr. Mr. Lovett was one of three brothers, all of whom professed to be expert engravers. In 1860, Lovett designed and struck a small advertising token (or "store card" as such pieces were then popularly called), the size of the newly issued copper-nickel Indian cent. The number issued was doubtless large, as specimens are easily found even today.



*One of the Original 1861 Confederate Cents*

Lovett's advertising venture evidently bore fruit, as his name repeatedly came to the attention of Bailey & Co., Philadelphia jewelers (later known as Bailey, Banks and Biddle). For this firm Lovett soon after designed and struck a medal known as the Japanese Embassy Medal. While documentary evidence is presently lacking, it may be that Elmore, acting on behalf of Secretary Memminger, contacted Bailey & Co., among several Northern firms in March 1861, seeking designs for a Confederate coinage. The officials of Bailey & Co. brought Lovett into the picture, and as one thing led to another, Lovett made dies for a pattern Confederate cent, borrowing the main design from his 1860 store card. The wreath on this, as on Patterson's half dollar, consisted appropriately of cotton, sugar cane and tobacco, all good Southern natural resources. The coin also bore his initial L. He struck twelve specimens in a nickel alloy closely resembling that of the regular U.S. cent of the period (7/8 copper, 1/8 nickel).

By the time he had finished his task, war had begun, and Lovett found himself in a rather precarious position, having engraved dies and struck coins for the order of a government with whom the United States was now engaged in a life or death struggle. In Lovett's own words, his wife became timid about his delivering the dies and the sample coins, for fear the federal authorities might arrest him for giving assistance to the enemy. In sheer panic, he hid the cents and buried the dies in his cellar. Thus ended a sound idea for minor coinage, which, had it reached the South, might have altered history.

Lovett's Confederate cent might never have been discovered, if he had not been inebriated one cold winter's night twelve years later. It seems that Lovett habitually carried one of them with him, perhaps as a sort of personal memento of what might have been his greatest achievement. On the evening in question, Lovett, confusing the coin with one of the regular copper-nickel cents struck 1857-64 and current long afterwards, inadvertently spent his Confederate pocket-piece in Captain Funston's saloon on Chestnut Street, between 17th and 18th Streets in Philadelphia. Funston, realizing that the coin was "different", sold it to T. Frank Carlin, a well-known local coin collector. Carlin, not sure what he had, visited Captain John W. Haseltine, who operated one of the largest rare coin establishments of the day. Coincidentally, both Funston and Haseltine were former Union officers.

While Haseltine mulled over the peculiar coin that Carlin had shown him, Carlin displayed the piece to another collector, one J. Colvin Randall. Randall immediately checked what seemed a fantastic story with Captain Haseltine. They immediately identified the piece as Lovett's work both because of the initial L on the reverse and because the head matched that on Lovett's familiar 1860 token. Upon calling on Lovett, Captain Haseltine was surprised to hear him deny any knowledge of the coin or the dies. After numerous calls, all of them met by vigorous denials, Haseltine finally heard the true story when Lovett, "slightly in his cups" (as Haseltine put it years later), pulled out a drawer in one of his cabinets and exhibited a line of the little Confederate cents. Upon the same visit he was also induced to unearth the dies. Haseltine thereupon purchased the dies and the ten copper-nickel cents that the engraver still had left (he having lost another besides the one passed in change).

Little doubt exists that an actively circulated Confederate specie would have enhanced even to a limited degree, the South's chance of success. Hard money, bearing the imprint of the Confederacy itself, would have had a great psychological effect on the Southerners. Perhaps, had Memminger not been overcautious, and had he ascertained the true picture at New Orleans, some two or three million more Confederate half dollars might have been struck from the bullion on hand, rather than returning to Union possession in 1862. Even Lovett's attractive cents, lowly nickel as they were, would have added immeasurably to Southern morale.

While a CSA coinage did not exist as such, a limited number of gold and silver assay ingots were made, entirely for those situations where Confederate credit or "a promise to pay" meant either nothing or precious metal was required. Following the decision of Congress to close the mints as of June 1, 1861, intermittent pressure was put on Secretary Memminger to open that part of each mint referred to as the Assay Office, to assay what little gold was still being mined in the South. As an experiment, and at the appointed assayers' own financial risk, Memminger had Congress authorize the opening of the Assay Offices at Charlotte, Dahlonega, and (for a limited time only) New Orleans. That the Dahlonega office, opened August 24, 1861, actually did business, is testified to by an Assay Certificate dated a year later showing that a silver bar, weighing over 81 oz. and valued at \$98.89, was the 213th. so handled. Ironically, the only real ingot extant is one of nearly pure gold, marked GEORGIA GOLD 1863 and T & Co., giving the denomination in dollars CSA, but obviously not a product of the Dahlonega Assay Office. Two years ago, the author managed to establish that "T & Co." consisted of Isaac L. Todd, who worked at the parent mint in Philadelphia, 1833-38, was transferred to Dahlonega at that mint's inception, as Assistant Assayer, became Assayer in 1852 and retained that post until fired by Jefferson Davis in October 1861, nearly six months after the transfer to the Confederacy had taken place. Todd no doubt established himself as a free-lance assayer after his dismissal, as the only known piece of gold bearing the Confederate stamp so silently attests.

All four half dollars struck at New Orleans from Patterson's die are known today. The specimen given President Davis was stolen by federal officers when they rifled his baggage during his imprisonment at Fortress Monroe, VA, immediately after the war.

The twelve sample Confederate cents are all located, as are the dies (long since defaced) made by Lovett. It is believed that the Confederate half dollar reverse die, cut by Patterson, now rests in the Louisiana Historical Society, New Orleans, in close proximity to its birthplace one hundred and twenty-nine years ago.

Sixteen coins and literally millions of Treasury notes make strange bedfellows indeed, but they are not the only intriguing parallel in the fantastic history of the Lost Cause.



Lot No. 321



Lot No. 322



Lot No. 323



Lot No. 324



Lot No. 325



## NUMISMATICA AMERICANA:

## THE CONFEDERATE CENT

By John J. Ford, Jr.



[Editor's note: This article originally appeared in the January-February 1951 issue of Wayne Raymond's *The Coin Collector's Journal*. It is as good a read now as it was then and today's generation of collectors deserves its chance to enjoy it. No effort has been made to bring its pricing structure or auction citations up to date. It is offered for what it was, the state of the art research on the subject accomplished at a time when most other professional numismatists found B. Max Mehl's lot descriptions impressive and challenging].

Mr. W.A. Philpott, Jr. wrote, in the April 1950 and January 1951 issues of *The Numismatist*, two extremely interesting references to the Half Dollar struck by the Confederacy and its subsequent restrikes. Another serious numismatist, Walter Breen, made further comments concerning the restrikes of the Half Dollar in the December 1950 number of the A.N.A. publication.

The presentation of new data, coupled with known information, concerning the only duly authorized silver coinage of the southern republic, more or less inspired the author to retrace the story and history of the Confederate Cent.

Actually, the One Cent piece is the only other unit of metallic currency, bearing the name or inscriptions of the Confederate States, that has even a semi-official background. The so-called "Confederate Dimes" bearing either the busts of Davis or Beauregard, or the "Half Dime" and various token issues, are all of strictly private origin. All were struck either as speculative issues or as medalets. So far as is known, no records exist indicating that the Confederate States of America ever contemplated the issue of any denominations, with the possible exception of the aforementioned Half Dollar and Cent. There has never been any testimony from ex-Confederate officials concerning any other coinages and we must therefore await the improbable future discovery of documentary evidence in reference to the odd items.

The Confederate Cent was discovered by Captain John W. Haseltine, a veteran of the Civil War, who seemed to have an uncanny faculty for discovering coins that had been previously unknown. Dealer Haseltine is probably best known for his monumental work on Silver Dollars, Halves and Quarters, published as the "Type Table" in 1881. The most important of his discoveries, besides the Confederate Cent, was that of the originals of the first designs for the larger Nova Constellatio silver pieces (1783 Mark and Quint). He also unearthed the Washington New Jersey Cent with the bust of our first president upon the reverse.

At the Philadelphia convention of the American Numismatic Association in 1908, Capt. Haseltine was elected an honorary member of the A.N.A. and at that time he presented an address describing the details of his discoveries including that of the Confederate Cent. This address was reproduced at least twice in *The Numismatist*, each time with minor variations. In March 1919, at the conclusion of the Allen articles on Confederate Paper Money, the part of Haseltine's statement pertaining to the C.S.A. Cent was published together with extensive information concerning the Half Dollar and the so-called issues. Again, in the April 1925 *The Numismatist*, at the time of J.W.H.'s demise, the pertinent parts of his 1908 address were reproduced as part of the obituary.

The beginning of the Haseltine story centers about one Robert Lovett, Jr. Mr. Lovett was a die sinker, one of three brothers, all of whom professed to be expert engravers. The most prolific of the three, George H. Lovett, was located at 131 Fulton St., New York City and while there produced a large number of tokens and medals including his own store cards bearing that address. The other brother, John D., was the least successful of the three, his best known works being his own cards issued from 1 Cortland St., N.Y.C. The brothers were the sons of Robert Lovett, Sr., who is best known for his extremely rare New York card issued at 67 Maiden Lane. He is also noted for his Croton Aqueduct Medal dated 1842.

Originally operating in New York City, Robert Lovett, Jr. moved to Philadelphia several years prior to the Civil War. In Philadelphia, Lovett continued his career as a Medalist and struck cards as early as 1858. In 1860, Mr. Lovett designed and struck a beautiful store card bearing both his name and address together with a superb bust of Liberty. A proper description of the piece would be as follows: Obv. Bust of Liberty wearing cap to I. R. LOVETT JR. ENGRAVER & DIE SINKER. 1860 below. Rev. Within a wreath of corn and wheat, 200 SO. FIFTH ST. Around the border, METALLIC BUSINESS CARDS. Below, PHILADELPHIA. Impressions are known in Copper, Brass, Copper-Nickel and Nickel. They are listed in Edgar Adams' standard work as Nos. 353, 354, 355, and 356 (Pennsylvania). A large number were undoubtedly coined as specimens are easily found.

Robert Lovett's extensive advertising presumably bore fruit as his name was repeatedly brought to the attention of Bailey & Co., Philadelphia Jewelers, who, incidentally, issued a series of store cards themselves. (Adams, Nos. 28 through 33, Pennsylvania) Lovett did work for Bailey & Co., and among the most notable items struck to their order was the Japanese Embassy medal dated 1860.

On December 20, 1860, South Carolina had the audacity to secede from the Union and on February 4, 1861, the Southern Confederacy was formed at Montgomery. During the period from February 9th to July 21st, Davis and Stephens were elected as top executives of the Confederate States, Sumter was fired upon and the European States proclaimed dubiously, their pledges of neutrality. While all this was going on, Lincoln pleaded for volunteers and enterprising individuals quietly crossed the border states, in both directions, in search of an honest dollar.

While southern agents contacted patriotic members of the American and National Bank Note Companies in New York concerning the issuance of paper money, other operatives established connections with Bailey & Co. relative to plans for a minor coinage.

The officials of Bailey & Co. brought Robert Lovett, Jr. into the picture, as their favorite die sinker and engraver, and as one thing led to another, Lovett engraved the dies for a pattern Confederate Cent, borrowing the main design from his store card dated a year earlier.

The Pattern Cent can be described as follows: Obv. Bust of Liberty wearing cap to l. as on the 1860 Lovett card. CONFEDERATE STATES OF AMERICA. 1861 below. Rev. Within a wreath of cotton, sugar cane and tobacco, 1 CENT. There is a cotton bale at the bottom of the wreath, upon which is the engraver's initial 'L'. The Confederate Cent has a plain edge, as does the store card, and was struck by Lovett in a Copper-Nickel alloy approximating the composition of the regular U.S. cents of the period. (88 parts Copper and 12 parts Nickel).

After striking twelve specimens as samples, Lovett realized that he was in a somewhat precarious position. He had engraved dies and struck coins for the order of a government with whom the United States was fighting a bloody war. In Lovett's own words, his wife became timid about his delivering the dies and the coins for fear the United States government might arrest him for giving assistance to the enemy. Following Mrs. L's advice, the pattern cents and dies were buried in the Lovett cellar.

Some years after the cessation of hostilities, in 1873 to be exact, Lovett inadvertently spent one of the Confederate Cents over a bar which was located in West Philadelphia. He had carried one of the coins as a pocket piece, presumably to show it to tap-room acquaintances.

The bartender who received the cent recognized it as an odd item, and its description, through another party, almost simultaneously reached Haseltine and J. Colvin Randall. Randall was a Philadelphia collector of note, and he immediately checked what seemed a fantastic story with Capt. H. Both collector and dealer traced down the bartender's specimen, and upon examining it, Haseltine identified it as Lovett's work due no doubt to the extensive circulation of his 1860 card.

Upon calling upon Lovett, the good Captain was surprised to hear him deny any knowledge of the coin or of having made the dies. After numerous calls, all of which were met by vigorous denials, Haseltine finally heard the true story when Lovett "slightly in his cups," as Haseltine put it in 1908, pulled out a drawer in one of his cabinets and exhibited a line of the little Confederate cents.

Obviously, Lovett concealed his connection with the patterns, even long after the war, due to his constant fear of discovery. After Haseltine heard the story, he purchased the dies and ten copper-nickel pieces that Lovett had left. (He having lost another besides the one passed in change.)

In a few months, Haseltine sold six of the copper-nickel pieces and as his supply was running low, he decided together with Randall, to have Mr. Peter L. Krider of 618 Chestnut St., Philadelphia, strike five hundred pieces in copper as well as a limited number of specimens in the precious metals.

The results of this joint enterprise were fairly successful, but the contemplated number of restrikes was not struck. After striking seven specimens in gold and twelve in silver, Krider started on the copper pieces. After the fifty-fifth impression, the collar burst and the dies were badly broken.

Haseltine then decided to issue a circular advertising the restrikes and giving the collecting public the human interest angle concerning his discovery of the dies and subsequent operations. He also offered the four copper-nickel pieces he had left and made note of the fact that the broken dies were on display in his store at 1343 Chestnut Street.

The Captain's memory deteriorated somewhat over the years as the number of coins restruck varied from the original figures when he gave his address in 1908. At the A.N.A. gathering he stated that only three were struck in Gold, instead of seven, and that five were struck in Silver, instead of fifteen. Shortly after the restriking operation took place, two singular events transpired. The dean of American dealers, Henry Chapman, began his apprenticeship with Capt. Haseltine and a year or two later, Robert Lovett, Jr. passed on to his reward. Shortly after joining the Haseltine establishment, Henry began playing with the broken dies of the Confederate Cent.

In the course of handling the dies, young Henry manufactured a unique mule in that he combined the reverse of the Confederate Cent with the obverse of a small Washington medalet, Baker No. 209, the regular reverse of which usually consisted of a bust of Martha Washington facing to the left.

It is ironic that the obverse die used by H.C. was also engraved by R. Lovett and that it was originally used, sans date, by William Idler, another Philadelphia dealer, as the obverse for a store card, Baker No. 545. It is interesting to note that Idler was Haseltine's father-in-law.

The precocious antiquarian did not inform W.S. Baker of his unique creation when Baker was assembling material for his Medallic Portraits of Washington. It is just as well, as the author of the standard work on Washingtonia had his hands full with mules and other medalllic perversions.

## CONFEDERATE STATES OF AMERICA CENTS

Chapman later placed the item into his extensive stock and in time it was sold to George M. Parsons. Eventually it wound up as lot No. 1030 in the Parsons sale catalog which naturally, was sold by Henry C. The lot in question only realized Two Dollars and was bought in by Chapman who priced it at Ten Dollars and added it to his stock. There it remained until final disposition of the Chapman estate. It is now, together with the original ticket, in the collection of Ed Rice, Prospect Plains, New Jersey.

Mr. W.W. Woodside penned a very interesting article on the Confederate Cent which appeared in a now defunct little magazine called *Numisma*. (Nov. 1939, Vol. 1, No. 2). Woodside's article was quite informative and was based upon an old newspaper clipping. He also quoted Henry Chapman's description of the Confederate Cent which appeared in the celebrated Jenks Collection catalog circa 1921. Chapman, in the Jenks catalog, erroneously stated that the Confederate Cent was the work of George H. and not Robert Lovett. The publisher of the Standard Catalog on U.S. Coins repeats the same error on page 143 of the 1951 edition.

It is understood that Chapman owned the dies for the Confederate Half Dollar at the time of the Jenks sale and that their present whereabouts is not known. At about the same time, Mr. Judson Brenner of Youngstown, Ohio, owned the broken dies of the Confederate Cent. Like the half dollar dies, their present location and ownership cannot be established. Both sets of dies rightfully belong in the museum of the American Numismatic Society.

The relative value of the original copper-nickel pattern and the three restrikes has, strangely enough, remained somewhat consistent with the ratio established by Haseltine when he first offered the four varieties. While sale records of the silver and gold restrikes are decidedly uncommon, it is apparent that the silver impressions are held in higher esteem than the copper ones but that they cannot bring the money demanded by the copper-nickel originals.

Mr. Raymond's 1951 *Standard Catalog* values the copper restrike at \$60.00. This seems accurate, as the average retail price quoted is about \$50.00. In 1884, at the sale of the Warner Collection, by the Chapmans, the copper restrike brought \$5.25. Twenty-two years later at the sale of the Smith collection, also by the Chapmans, the copper restrike advanced a bit and realized \$6.50. Subsequent Chapman sales indicate a steady advance. In 1909, at the dispersal of the celebrated Zabriskie collection, the copper piece sold for \$9.00. Only a few years later, in 1912, when the celebrated Earle collection was placed upon the block, the commonest restrike brought \$14.00. At the Gable sale in 1914, by S.H. Chapman, the coin sold for \$19.00. A specimen in the famed Dunham sale held by the Texas dealer in 1941 sold for \$36.00. One of the last available records is that made in 1947 at the sale of the so-called Neil collection. At that time it is understood the copper restrike changed hands for \$51.00.

Several of the above collections also contained restrike impressions in silver which fared somewhat better than their copper mates. For instance, a silver piece in the Smith collection realized \$7.00 and another, in the Earle sale, brought \$25.00. In 1947, the Neil specimen broke all records at \$60.00.

The Gold Confederate Cent is in the same odd class as the gold specimens of the Castorland Jeton and the 1783 Washington draped bust cent. All were manufactured for collectors and particularly seem appropriate for those numismatists that delight in owning something "Tricky". While a piece in gold realized \$50 in 1906, its actual value today would depend entirely upon how many of the semi-numismatic "Gold Cult" would be attracted to it.

The original C.S.A. pattern cent has always managed to bring a fairly good price at auction. At the aforementioned Earle sale, held in 1912, one sold for \$31.00. At the Parsons sale, mentioned earlier in the article, held in 1914, another realized \$39.00. The Jenks specimen, which Chapman attributed to G.H. Lovett, realized \$51.00. In the Philpott-Zander sale, held at Fort Worth in 1945, a piece was given away for \$31.25. Two years later, at the sale of the Neil collection, an original was listed as sold for \$82.50.

In 1944, Mr. Mehl, in his catalog of the Olsen collection, listed as lot No. 1632, a Confederate Cent struck on a large planchet. In nearly fifty-five words of description, Mehl neglected to mention the metal that the piece was struck in. It was illustrated with a half tone which appeared earlier in the Dunham catalog. Presumably, the coin was a slightly misstruck copper restrike. In any event, it sold for \$41.50.

All in all, I would value the original and restruck Confederate Cents as follows: The Gold restrike at \$150.00; the Silver restrike at \$60.00. The copper-nickel original, if in Proof condition, at \$100.00. The original is sometimes found slightly used or circulated and in that condition is worth a few dollars less.

On the strength of the foregoing information, none of the restrike cents can properly be called Confederate coins since they were struck neither in the south or under Confederate authority. On the other hand, I feel that the originals in copper-nickel can honestly be described as authentic Confederate Cents in that they were struck under orders of southern operatives as actual patterns for a C.S.A. coinage. As W.W. Woodside so ably put it, they are made from the only complete set of Confederate dies, since the Half Dollar was made with the regular United States obverse of 1861 as furnished the New Orleans Mint.

## A CHOICE 1861 ORIGINAL CONFEDERATE CENT



(Enlarged)



(Enlarged)



Lot No. 321



321 **1861 Original Confederate Cent. Copper-Nickel. Choice Brilliant Uncirculated. Prooflike.** 62.1 gns. 19.1 mm. 1.7 mm planchet thickness. **Very rare:** only 12 to 15 are known. A stunning, spectacular example, finer than any other this cataloguer can remember having seen offered for sale in the last three decades. The obverse and reverse fields are brightly reflective, with full prooflike flash visible everywhere. The surfaces on both sides are a rich, lovely golden brown in color, the shade taken on by copper nickel when it has been very carefully preserved over a long period of time. There is an area of darker toning around the base of the obverse and reverse, near the rims on each side. On the front, all the letters in CONFEDERATE STATES OF AMERICA are clear and sharp, and the all important date 1861 is bold. Miss Confederate Liberty's head is sharply outlined, her eyebrow is distinct, all of the curls in her hair, both over her forehead and behind her neck are sharp, the stars in the band at the base of her cap are bold, and even the folds at the very top of the Liberty Cap can be seen without the aid of magnification. On the reverse, the designer's initial 'L' is sharp, the individual elements of the cereal and agricultural wreath are sharp, and the leaves actually show some veins without the need for a glass. The denomination 1 CENT is sharp and bold. There is a full border of denticles on each side. The piece is free from any serious signs of mishandling; a short planchet line on Liberty's jaw may be mentioned. (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*

The first auction appearance of an original 1861 Confederate Cent was in 1874, just 13 years after it was struck and only five before the Confederate Half Dollar would be announced to a stunned numismatic public. In Thomas Birch & Son's catalogue of January 1874, Captain John Haseltine, who had discovered the issue in Robert Lovett's possession, listed the first specimen to be sold publicly between an 1857 Large Cent and a 1793 Half Cent and described it in these words: "CONFEDERATE CENT. [Lot] 665 1861; head of Liberty; inscription, 'Confederate States of America'; rev., '1 Cent,' in 2 lines, surrounded by a wreath of ears of corn and wheat, with a cotton bale at the bottom; nickel; very fine; excessively rare. [The dies for the above piece were made by Mr. Lovett, of Philadelphia, in 1861. Mr. Lovett says that they were ordered in 1861, for the south, and that the dies were delivered. Previous to delivering the dies, he struck twelve pieces, but showed them to no one and kept the matter quiet, fearing that he might be arrested if it were known. It was not until about six months since Mr. Lovett parted

with all he had (either ten or twelve) to Dr. E. Maris, of Philadelphia, from whom this one was obtained. Although it is evident that the Southern Confederacy did not adopt this piece, still it will always be considered interesting and valuable as the only coinage designed for the Southern Confederacy, and will no doubt bring a high price. I have been somewhat particular in giving the facts about this piece, as there are persons who always sneer at and doubt anything new and interesting that is discovered by other than themselves. J.W.H.]"

Through the work of P. Scott Rubin, John Ford, and others, we now know that the story was a bit more complex than that told by Haseltine, who had a commercial interest in the Confederate Cent and who probably embellished and edited the Lovett story for public consumption. We also know that more than 12 specimens must have been struck for the Confederacy because between 12 and 15 different ones can be traced today. As noted in the introduction to this section of the catalogue, John Ford once owned eight examples.

## A SECOND ORIGINAL 1861 CONFEDERATE CENT



(Enlarged)



Lot No. 322



(Enlarged)

322 **1861 Original Confederate Cent. Copper-Nickel. Extremely Fine.** Some prooflike flash still remains. 63.2 gns. 19.1 mm. 1.6 mm planchet thickness. **Very rare:** only 12 to 15 are known. The fields on the obverse and reverse are light copper nickel brown in color. The central devices are lighter and stand out against the deeper fields to full effect. On the obverse, Miss Confederate Liberty's head is bold and many of the curls in her hair are complete. The stars on the band at the base of her Liberty Cap can be seen without the aid of magnification. The words CONFEDERATE STATES OF AMERICA are clear and the date, 1861, is bold. On the reverse, the designer's initial 'L' can be seen in the lower right corner of the cotton bale without the need for a glass and the individual components of the cereal and agricultural wreath are sharp and clear. In the center within the wreath the denomination 1 CENT is complete and bold. The piece suffers from no important defects or signs of mishandling, just even and honest wear on both sides. It is very tempting to suggest that this was the piece spent in Funston's tavern by engraver Lovett when the mystery of the Confederate States of America's One Cent pattern coin first was introduced to the public. (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*

A fanciful theory advanced in 1989 claimed the Confederate Cent was a fantasy concocted by Haseltine and Randall and abetted by Lovett, was deflated by Eric Newman the following year. In a letter to the editor of *Coin World* published in January, Newman concluded "Whether Lovett was asked informally in 1861 to make Confederate 1-cent dies or did it as a potential sales opportunity without being asked, the copper-nickel Confederate cents are 1861 patterns

intended for circulation in or by the Confederacy nevertheless. Assuming that Lovett made the dies in 1861, he, as a northerner, was not at the time concerned about putting his initials on the reverse die. He only produced a few trial pieces and later made no more either because, one, he did not obtain an official order for any coinage or, two, he did not obtain a buyer to use them for token circulation or, three, he became fearful of disloyalty."

## A RESTRIKE CSA CENT IN SILVER



(Enlarged)



Lot No. 323



(Enlarged)

323 1861 Restrike Confederate Cent. Silver. Gem Brilliant Proof. 73.6 gns. 19.1 mm. **Very rare:** only 12 said to have been struck. Both the obverse and reverse of this lovely restrike are beautifully toned in a rich coin silver gray, iridescent blue, pale rose and gold combination. The fields are brightly reflective, with full Proof surfaces showing almost everywhere. The central devices and the letters in the legends on both sides stand out to full effect against the bright, flashy fields. The rims are raised on each side, as expected from a restrike, and even the edge is bright and reflective. All of the detail in the central devices of the designs are sharp and crisp. (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*

When the restrike Confederate Cents were made they were advertised to prospective buyers in a circular that read:

Having succeeded in discovering and purchasing the dies of the Confederate Cent, we, the undersigned, have concluded to strike for the benefit of Collectors a limited number, and in order to protect those gentlemen who had the nickel pieces, originally struck in 1861, we determined to strike none in that metal. Our intention was to strike five hundred in copper, but after the fifty-fifth impression the collar burst and the dies were badly broken. They are now in the possession of Mr. Haseltine, and may be seen at any time at his store, No. 1343 Chestnut Street, Philadelphia.

The history of this piece is probably known to most Collectors, but, for the information of those who are ignorant of the facts, we will state that the dies were made by Mr. Lovett, of Philadelphia, in 1861, who says that they were ordered in that year for the South, and that he struck but twelve pieces, but probably thinking that he might have some difficulty in reference to them (have made the dies for the South), he mentioned the matter to no one until a few months since, when he parted with ten pieces, struck in nickel, which he stated were all he had, having lost two pieces. One of the said lost pieces was the means of the dies and pieces being traced. Although the Southern Confederacy did not adopt this piece, it will always be considered interesting as the only coinage designed for the said confederacy.

Description. Obverse, 1861; head of Liberty; inscription, 'Confederate States of America'; reverse, a wreath of ears of corn and wheat, with a cotton bale at the bottom; in the centre, the words '1 Cent.' The restrikes were struck by Peter L. Krider, No. 618 Chestnut Street, and we now offer them at the following prices:

Gold, only seven struck, each, \$30.00

Silver, only twelve struck, each, \$15.00

Copper, only fifty-five struck, each, \$4.00

Nickel, originals struck in 1861, only four left, each, \$20.00

All orders to be addressed to J.W. Haseltine, No. 1343 Chestnut Street, Philadelphia.

Respectfully,

J. COLVIN RANDALL, JOHN W. HASELTINE.

We, the undersigned, do hereby certify that the following is the exact number of pieces restruck from the dies of the Confederate Cent mentioned in the foregoing circular, and that the dies are now broken.

Seven in Gold, Twelve in Silver, Fifty-five in Copper,

J. COLVIN RANDALL, JOHN W. HASELTINE, PETER L. KRIDER.

## A RESTRIKE CSA CENT IN COPPER



(Enlarged)



Lot No. 324



(Enlarged)

324 1861 Restrike Confederate Cent. Copper. Gem Brilliant Red Proof. 60.3 gns. 19.1 mm. **Rare:** only 55 said to have been struck before the die collar broke. Both sides are fully mint red, the color a blazing copper in shade. The fields are fully mirrorlike with complete proof flash visible everywhere. There are a couple of light toning flecks on the obverse, but these are essentially trivial. All of the design detail on the front and the back is sharp, the letters in the legends on each side are crisp and bold, and the 1861 date is full. There are no important defects or signs of mishandling requiring specific mention. (**SEE COLOR PLATE**)

*Ex F.C.C. Boyd Estate.*

## A HISTORY OF THE 1861 CONFEDERATE HALF DOLLAR

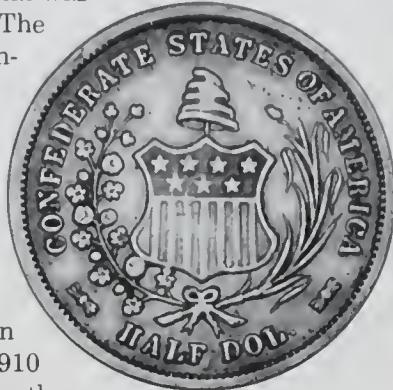
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### THE PROVENANCES OF THE FOUR SPECIMENS STRUCK AS WELL AS THE CSA HALF DOLLAR DIE

There is only one numismatic witness to the undimmed glory of the Lost Cause that was struck by order of the Provisional Congress of the Confederate States of America. The 1861 Confederate Half Dollar shares that honor with no other. It is further distinguished by the fact that, as New York coin dealer Tom Elder put it in February, 1910, "...its federal obverse and Confederate reverse create a coin with such a unique combination of the official devices of two great opposing powers [that] probably has not another parallel in history."

The history of the striking, loss, and subsequent rediscovery of the four 1861 Confederate Half Dollars is one of romance and mystery. Like all such stories of great collectibles there are elements that can never be fully verified and questions that will never be adequately answered. Even the existence of the coins was unknown to the public until 1879, when the first specimen was revealed. It was not until 1910 that the second coin emerged from the obscurity of history. The appearance of the other two, one in 1961 and the other in 1970, makes one wonder where they had been hiding since 1861 and why they had not emerged sooner.

It is possible to reconstruct the history of the striking of the four specimens with a considerable degree of accuracy. The owner of the first to appear was one of the principals who was responsible for its manufacture and left his testimony behind. Records from the Confederate and Federal archives further supplement the story. The subsequent history of the four specimens is not so open to examination. Only one of the coins has a secure provenance that reaches back to the day of its striking. The other three cannot be traced with certainty from the New Orleans Mint where they were made to the hands of their earliest owners. However, some of the gaps in their ownership chains can be plausibly reconstructed by the numismatic historian.



### THE FATE OF THE NEW ORLEANS MINT: 1861-1862

With the inevitability of war between the states more and more determining its actions, the state of Louisiana resolved in December, 1860 to assume responsibility for the New Orleans Mint and its officers, functions, dies and bullion reserves. Passed unanimously, the resolution called upon appropriate officers to take charge of the mint once Louisiana had seceded from the Union.

Secession followed on January 26, 1861. On that date, Louisiana took the New Orleans Mint in trust, as it was expressed in the earlier resolution, pending a final resolution of the emergency that had led to the break with the Union. One time governor A. Mouton appeared at the mint building at the head of a delegation from the secession congress and demanded the building in the name of the sovereign state of Louisiana. His entry was not resisted.

Governor Mouton and his committee called together the officers of the mint and explained to them that they were at liberty to resign their federal offices and depart in safety, or swear an oath of loyalty to Louisiana and remain at their present posts. The officers of the mint, superintendent William A. Elmore, treasurer A.J. Guirot, assayer Howard Millspaugh, coiner B.F. Taylor, and melter and refiner M.F. Bonzano, all swore allegiance to the state of Louisiana. Governor Mouton's committee then proceeded to take an accounting of the mint's facilities, recording the dies on hand, the unrolled ingots, strip ready for blanking, planchets ready for coining, and struck coins in the vaults. When all present had agreed upon the findings, the newly sworn officers received their reappointments subject to their posting new surety bonds. In their presence and with their assistance, the federal dies on hand dated 1860 were defaced with a chisel, secured in wrapped paper packages, and stored in the coiner's vault where they remained until the city was captured by Union forces in 1862.

Superintendent William Elmore officially resigned his position with the federal government on January 31. The following day he somewhat belatedly wrote to his superior, Director of the Mint James Ross Snowden in Philadelphia, saying "This morning a Committee of the Convention acting under an ordinance passed by that body took possession of this institution in the name of the State of Louisiana. As soon as I can get a copy of that ordinance I will forward it to you."

By order of the state of Louisiana dated the day of secession, April 26, 1861, the New Orleans Mint was commanded to begin coining Double Eagles and Half Dollars using the 1861 dated dies that had been sent from the Philadelphia Mint late the preceding year. Although these were federal coins, the sovereign state of Louisiana had not yet joined the Confederate States in open rebellion against the Union. Presumably, this legal nicety was sufficient to relieve worried consciences. The fact that the state could benefit from coining the gold and silver bullion on hand in the mint, that had once been federal property, was another factor in the decision.

From April 26 until May 31, 1861, the New Orleans Mint continued to coin gold and silver for the account of the state of Louisiana. As the Director of the Mint reported in 1887, "The work-books of the Mint at New Orleans show that a coinage was executed at that institution in 1861, between January 26 and May 31, by the State of Louisiana, after the mint was closed against the United States." On March 9, 1861 the Confederate provisional congress resolved to keep open the mints at New Orleans and Dahlonega, Georgia.

In an unforeseen turn of events, the provisional congress voted just two months later to close the New Orleans Mint. Confederate Secretary of the Treasury Christopher Memminger wrote to superintendent Elmore shortly after May 14 saying "The stern necessities of war compel the Government to collect and receive all of its resources. Congress has just adopted the act of which a copy is enclosed. From its terms you will perceive that an offer is made to you to permit the use and occupation of your present dwelling, in consideration that you will undertake the charge and safekeeping of the whole establishment. Be pleased to inform me whether you will accept this offer. The salaries and all expenses are to cease with the end of this month. This will enable you to complete the coinage of which you wrote in a former letter. You will please notify all your subordinate officers and their workmen that their services will not be required after the first of June; and, in the meantime, you will make all arrangements for selling all perishable articles and for placing all the machinery, utensils and property in such condition that they will suffer no injury for the period during which it is probable the establishment will be closed."

On May 31, the state of Louisiana turned over all coins, planchets, coining strip, unrolled ingots, and any money in the mint's bullion fund to A.J. Guirot, formerly the mint's treasurer, who had recently been appointed assistant treasurer of the Confederate States. In his presence, all the 1861 dated federal dies were gathered together and defaced by chisel blows. The dies were wrapped in paper packages and stored in the coiner's vault, along with the previously defaced 1860 dated dies. The next day, the New Orleans Mint was officially closed. Later, when New Orleans was invested by Union forces under General "Beast" Butler, in April, 1862, the bulk of the bullion, amounting to nearly \$1 million, was loaded aboard the steamer *Star of the West* and shipped up the Mississippi, accompanied by assistant treasurer Guirot and officials from the New Orleans Mint.

### THE MAKING OF THE 1861 CONFEDERATE HALF DOLLAR

On March 6, 1861, barely a month after his resignation from federal service, New Orleans superintendent Elmore wrote to Treasury Secretary Memminger saying "When the government of the Confederate States assumes active control over the operations of this institution, I assume that it will require new dies, with new devices and inscriptions. To procure them will take time. Would it not be well to commence preparations for the new state of things?" Elmore continued "I suppose that seals will be required for the use of the Confederate States, bonds will also have to be engraved and new dies, with appropriate designs and inscriptions, will be required for this institution. I would respectfully suggest that it would be good policy to have a regularly appointed engraver to do, if possible, all the work of the government, the Mint included. It is believed that it would be more economical to have the work done by an officer of the Government than to have it done by the job. The services of a competent engraver could be secured I have no doubt for \$2,000.00 per year."

Elmore wrote later in March that "... I have made inquiry among persons most likely to know and from the information I have received I do not believe that the government could rely upon having the dies made here. Such is the judgment of persons most likely to know. The dies might be ordered through a house here and the work would be executed either in New York or London as might be preferred. But if this course was pursued there would be very little protection against counterfeiting. Under the circumstances I am of the opinion that the best plan is to get an engraver from Europe if we have the time and cannot get one from New York.... The average cost of a pair of dies if ordered would probably be about \$100.00 and it would probably take about three weeks to make a pair."

Memminger, a Charleston lawyer of German extraction, replied on April 2, writing "When Mr. Brewer of your city was here I spoke to him on the subject, and I am under the impression he was to send me a design for the new coins. I must be mistaken, however, as I have heard nothing from him. I wish, therefore, you would see some of the persons in New Orleans who deal in engravings and designing and procure some designs from them for the various coins and send them here immediately. I would suggest to them to design something new and appropriate to the South, leaving to the North the eagle and its counterparts."

## CONFEDERATE STATES OF AMERICA HALF DOLLAR

Memminger, who had been appointed Secretary of the Treasury by President Jefferson Davis on February 19, 1861, must have had second thoughts about a special coinage for the Confederacy, and even about the value of the New Orleans Mint to the cause. On April 12, 1861, he wrote to superintendent Elmore calling a halt to the arrangements being made to procure designs and samples for Confederate coinage. Memminger, cautious as always, explained that since hostilities intervened, "...it is not probable that much coinage will be required, while it is certain that the Government will need the Bullion Fund for its necessities. Under all circumstances, you had better reduce immediately your expenditures in every practicable way, and dismiss workman so as to leave the establishment merely property taken care of until Congress may pass upon such plan as I may submit under the information to be derived from you."

Despite the somewhat gloomy outlook for a Confederate coinage, superintendent Elmore nevertheless obtained several designs for the proposed new Confederate States coinage, among them a model from Lloyd Glover of the National Bank Note Company in New York, the same firm that printed the first issue of Confederate paper currency. Elmore sent these designs to Secretary Memminger, who was then at the capitol, Montgomery, Alabama, one shipment via Adams Express Company on April 22, 1861, the other, including a drawing for a Confederate States \$20 coin prepared by the New Orleans architects Gallier and Esterbrook, being forwarded seven days later.

Gallier and Esterbooks described their unadopted designs to superintendent Elmore as follows:

"In accordance with your request, we have prepared and have the pleasure to submit herewith a design for the new coinage of the Confederacy. Perhaps a description of the drawings may be acceptable. The principal figure, the goddess of Liberty, seated, holds in her right hand a staff surmounted by the Liberty cap: her left arm rests on a shield, and the left hand on the Constitution. On the shield is shown a portion of the flag of the Confederacy. To the left of the figure will be observed sugar growing, a bale of cotton and a sugar hogshead. A bale of tobacco is to the right together with cotton and tobacco in its various stages of growth. On the reverse side is an endless chain composed of fifteen links. South Carolina, having taken the lead, occupies the top link. The other links to the right and left represent the other States in the order of their secession. The remaining blank links are an invitation to the border states to hasten to inscribe their names within the circle. The stars of the Confederate States are distinct; those of the border states are in the twilight, but visible...In the center is inscribed the monogram composed of the letters C.S.A., meaning the Confederate States of America...TWENTY DOLLARS has been printed to represent the denomination of the coin. Of course, FIFTY CENTS might as well be put; by which we mean that the design is adaptable to any denomination of our coin."

A local engraver and stencil maker named August H. M. Peterson (sometimes spelled Patterson), a recent German immigrant who had arrived in New Orleans in 1859, submitted a design for a half dollar reverse die which was accepted at the New Orleans Mint for the proposed Confederate States coinage of half dollars. Dr. Taylor, the chief coiner, later wrote that all the mint officials (including Dr. Bonzano, despite his later claims to the contrary) were present in mid April, 1861 when four specimens were struck from the new Confederate States reverse and a regular, federal Seated Liberty obverse on a screw press.

The story of the striking and distribution of the four coins struck that day has been recalled for later generations by one of those present at the time.

### THE FIRST SPECIMEN DISCOVERED

The appearance of the first specimen of the 1861 Confederate Half Dollar was recorded for the numismatic world in the pages of the April, 1879 issue of the respected *American Journal of Numismatics* as follows:

"It has been believed and recorded as an historical fact that the Southern Confederacy had no metallic currency. After a lapse of eighteen years, evidence now presents itself to show that four coins were struck off at the New Orleans Mint, while that place was in the possession of the Confederate government. This discovery has been brought about by a *Record* item, entitled 'A Craze for Coins', which gave the fancy prices placed upon rare pieces. A few days subsequent to the publication, Mr. Mason, the numismatist, of 143 North Tenth Street, Philadelphia, who was incidentally referred to, received a communication from B. F. Taylor, M.D., the Secretary and Treasurer of the Louisiana State Board of Health, giving the information that he had a Confederate coin in his possession. In reply, Mr. Mason wrote for a lead pencil rubbing of the piece, at the same time expressing a doubt as to the existence of a genuine coin of the Confederate States. The return mail brought a rubbing of the coin. The obverse represents a Liberty cap above the American shield, the Union of the latter containing seven stars, representing the seven seceding states, the whole being surrounded with a wreath of sugar cane and cotton in bloom, and a legend, 'Confederate States of America' above, and 'Half Dol.' below. The reverse has the goddess of Liberty, with the thirteen stars, representing the states from which the Confederacy sprang, and date, '1861' in exergue. An engraving of the coin is given in the *Philadelphia Record* for March 11, 1879, from which we take this account. (continued on next page)

The history of the coin may be briefly recapitulated from Mr. Taylor's statement. The New Orleans Mint was taken possession of by the Confederates in April, 1861, the original dies of United States were canceled in the presence of the officials connected with the building. The Confederate cabinet, which was then sitting at Montgomery, issued orders for a design for Confederate currency to Mr. Taylor, who was then chief coiner of the Mint. The above design was submitted and approved, and orders were issued for the striking off of specimen pieces. Four half-dollars were accordingly coined, and these also, following the design, were approved by the Cabinet. Then came an obstacle. That body found it had not control of sufficient bullion to proceed with an issue of coin, and consequently the matter was deferred, and a temporary issue of paper money decided upon. The subsequent overthrow of the Confederacy of course put an end to all their plans for coining money.

Of the four coins struck, one is in the possession of one of the chiefs of the Confederate government; the second was presented to Professor Biddle [sic., an error for Riddell] of the University of Louisiana; the third to Dr. Ames of New Orleans, and the fourth was retained by Chief Coiner Taylor, by permission of the Cabinet. It is a noteworthy fact that all the individuals who were connected with the coinage, including the superintendent of the Mint, assayer, coiner, engraver, die sinker, down to the man who held the chisel and used the hammer, in the canceling of the old and new dies, are living at the present time."

Taylor sold his coin to E. L. Mason for an undisclosed sum. Mason, in turn, sold it to noted New York City dealer J.W. Scott.

The first drawing of the 1861 Confederate Half Dollar appeared in the June/July, 1879 issue of *The Coin Collector's Journal*. The story about the new discovery repeated the substance of the earlier AJN article but added (incorrectly) that the die had been cancelled and "...rendered useless and practically thrown aside, was taken up by Mr. Taylor, by whom it has been cherished as a memento." Taylor's ownership of the die was correct, however.

Scott offered the Taylor Half Dollar for \$1,000 in the December, 1879 issue of *The Coin Collector's Journal*, but it remained unsold. Scott offered it again in 1882 at auction but it failed to meet its \$850 reserve. Between 1882 and 1910 the coin languished in New York City.

## THE UNITED STATES GOVERNMENT NOTICES THE CONFEDERATE HALF

The announcement by chief coiner Taylor that the Confederacy had actually designed and struck its own Half Dollar coinage, even if only in a tiny number meant principally for presentation purposes, demanded notice by the federal mint at Philadelphia as well as the Department of War. Taylor's announcement in the *Philadelphia Record* of March 11, 1879 elicited the following request from Marcus J. Wright, adjutant general of the War Department in Washington, who wrote Taylor 16 days later saying "The enclosed circular will explain to you the nature of the duties upon which I am now engaged; I would like to have from you, from files with confederate archives, a letter stating when you were appointed Chief Coiner of the Confederate States Mint, instructions received, copies of the originals of any official papers, sketches, descriptions, etc., of all the coins made, etc. This will make a valuable addition to the Confederate history, and I know no one but you can give it."

Taylor replied on April 7, 1879, writing "...In the month of April, orders were issued by Mr. Memminger, Secretary of the Treasury, to the effect that designs for half-dollars should be submitted to him for approval. Among several sent, the one approved bore on the obverse of the coin a representation of the Goddess of Liberty, surrounded by thirteen stars, denoting the thirteen states from whence the Confederacy sprung, and on the lower rim the figures, 1861. On the reverse there is a shield with seven stars, representing the seceding States; above the shield is a liberty cap, and entwined around it stalks of sugar cane and cotton, 'Confederate States of America'. The dies were engraved by A.H.M. Peterson, Engraver and Die Sinker, who is now living in Commercial Place. They were prepared for the coining press by Conrad Schmidt, foreman of the coining room (who is still living), from which four pieces only were struck."

## CONFEDERATE STATES OF AMERICA HALF DOLLAR

In the *Report of the Director of the Mint* for 1887 we find the following letter from M. F. Bonzano, one time melter and refiner at the New Orleans Mint:

"Hon. Jas. P. Kimball

Director of the Mint

Washington, D.C.

New Orleans, November 4, 1887

Sir: In compliance with the request contained in your letter of the 27th ultimo, to furnish such information as I might have in regard to the coinage at the United States branch mint at New Orleans during its occupation by the State of Louisiana and the Confederate States in the early part of 1861, I beg leave to make the following statement:

The officers of United States branch mint at the time of the secession of the State of Louisiana from the Union were: William A. Elmore, superintendent; A.J. Guirot, treasurer and ex officio assistant treasurer United States; Howard Millspaugh, assayer; B.F. Taylor, coiner; and M. F. Bonzano, melter and refiner.

The branch mint and its contents and all other property of United States were taken in trust by the secession convention in December, 1860, through a committee of the convention, at the head of which was the president of the convention, ex Gov. A. Mouton. The committee called at the mint, ascertained the amount of bullion in the hands of the treasurer, melter and refiner, and coiner, and required a special bond for the same from each of these officers. A rough settlement was made and all dies of 1860 defaced in the presence of all the officers (except Mr. Guirot). By order of the superintendent coinage was immediately resumed with the new dies in 1861, and continued until the 31st of May, 1861, when a final settlement was made and all bullion transferred to Mr. A. J. Guirot, who had in the meantime been appointed assistant treasurer of the Confederate States. At the same time all the United States dies, of every description - after careful examination and recognized agreement with the coiner's die account - were, with the consent of the coiner, and in my presence, defaced by the late Mr. John F. Brown, the foreman of the department, with the assistance of a workman, the late Mr. Richard Stevenson.

Under the auspices of the superintendent, treasurer, and coiner, who probably believed in the possibility of a peaceful secession, designs for a Confederate coin were made, and that of a half dollar by the coiner, accepted and executed by an engraver of this city, who produced a half dollar die of such high relief as rendered it impracticable for use in a coining press. From this die four pieces were struck, by successive blows of a screw press. These four pieces differed from the United States standard only in the legend. I never saw any of these pieces, nor the die, and only the preliminary sketch of it. My information was derived from Mr. John F. Brown, at the time. With the exception of these four pieces no coins in any kind, differing from the United States standard, were ever made at the New Orleans branch mint during the interval from May 31, 1861, to the early part of 1879.

On my return to the city, June 7, 1862, after an absence, at the North, of eleven months, I took charge of the mint as special agent of the Treasury Department; found the canceled or defaced dies undisturbed and intact in the coiner's vault and retained them in my custody until the latter part of December, 1878, I delivered them, as coiner, to my successor, Mr. M.V. Davis, in the same packages as they were on the 31st of May, 1861. Thenceforth my connection with, and knowledge of, these canceled dies ceased.

I have the honor to be, yours, very respectfully,

M. F. Bonzano"

Later, a snide Patterson DuBois, assistant assayer at the Philadelphia mint, wrote "Certainly, as the coinage of a pretended nation, it is unique; and not the least singular feature in this case, is that of the dies being so deeply sunk, that no press could strike a piece from them at one blow. In this, as in other matters, the Confederacy got beyond its proper depth. They therefore were struck in a screw press, a slow process relegated in this fast age to medals and master-pieces."

Despite his obvious bias, DuBois came to the correct conclusion about why only four half dollars had been struck in 1861. The depth of the engraving on the Confederate reverse (the obverse die used, of course, had been a regular 1861 dated federal die) made it impossible to mount and strike coins in one of the New Orleans Mint's steam presses. Since the design for the Confederate reverse had been drawn by chief coiner Taylor and executed by a local engraver, neither of whom had any real experience in sinking coinage dies, it was impractical for production run coinage purposes. When this was realized, undoubtedly with some embarrassment, and with the closing of the New Orleans Mint looming, it must have become evident to all concerned that there never would be a Confederate coinage of any scale. Consequently, the dies were removed to one of the older screw presses kept on hand for making presentation coins and four half dollars were struck. Since he was responsible for the design, chief coiner Taylor was given the die and one of the coins struck from it.

## TOM ELDER DESCRIBES THE DISCOVERY OF THE TAYLOR SPECIMEN

In the February 1910 issue of *The Elder Magazine*, coin dealer Tom Elder described the emergence of the Taylor specimen and provided details about the coin and the differences between a genuine and an 1879 Scott restrike. Since the Taylor coin had been consigned to Elder for auction in March, Elder was clearly setting the stage for its first auction appearance by assuring his readers that the new discovery was indisputably genuine.

The full text of the notice is as follows:

"The beginning of the year 1910 will be well signalized in a numismatic way by the offering for sale next month in the Elder Auction Rooms of the only known specimen of the official metallic coinage of the Confederate States of America.

Coming from its resting place in a safe-deposit vault, where it has lain for 28 years, this unique half dollar promises to create one of the greatest sensations of the year in the numismatic world, and, on account of its unusual historical significance, may go even a step farther and become a sensation of the lay world, which usually takes but little interest in a coin purely as such, but which is always intensely alive to any souvenir or relic that is so closely associated with the Lost Clause as this solitary specimen of its coinage unquestionably is.

There are very few American coins to-day that can be said to rank in interest with this half dollar, with its authoritative U.S. obverse and distinctive Confederate States reverse design. Such a unique combination of the official devices of two great opposing powers probably has not another parallel in history.

The story of the finding of the Confederate half dollar is as follows: E. Mason, Jr., a Philadelphia numismatist, prepared an article on rare coins for a local newspaper, which appeared on Jan. 2, 1879. A few days later he received a communication from B. F. Taylor, M.D., then the Secretary and Treasurer of the Louisiana State Board of Health, stating that he had a Confederate coin in his possession, and a few months later sent on to Mr. Mason the original coin and the die.

Mr. Taylor had been Chief Coiner of the Confederate mint, and said the United States Mint had been turned over to the Confederate States of America by the State of Louisiana the last of Feb., 1861. The old officers were retained by the Confederate Government, viz.; Wm. A. Elmore, Superintendent; A. J. Guirot, Treasurer; M. F. Bonzano, Melter and Refiner, and Howard Millspaugh, Assayer.

In April, Secretary Memminger of the Confederate Treasury ordered that designs for half dollar pieces be submitted to him for approval. The design selected was the one now familiar, and the dies were engraved by A.H.M. Peterson, engraver and die sinker, and were prepared for the coining press by Conrad Schmidt, foreman of the coining room.

It was found that for some reason the dies could not be fitted to the regular coining press, so it was necessary to use the old hand or screw press, upon which four coins were struck.

One of these coins was given to the Confederate Government and probably is the one which Jefferson Davis is said to have owned. A second coin was presented to Prof. Biddle [sic] of the University of Louisiana; the third to Dr. E. Ames of New Orleans, and the fourth was kept by Chief Coiner Taylor.

About this time an order came from the Secretary suspending operations on account of the difficulty of obtaining bullion, and the mint was closed on April 30, 1861.

Mr. Mason disposed of the coin and the Confederate reverse die to J.W. Scott of this city in 1879. Mr. Scott wrote a letter to Jefferson Davis in reference to the coin, and received the following reply:

'Beauvoir P.O.,  
Harrison County, Miss.,  
May 10th, 1879.  
Sir:

I had a Confederate coin. It was in my wife's trunk when it was rifled by the Federal officers sent on board the prison ship on which she was detained at Hampton Roads before and after my confinement in Fortress Monroe. The coin, some medals, and other valuables were stolen at the time. Whether the coin be the same which has been offered to you as a duplicate I cannot say. It is, however, not true, as published, that it is now in my possession.

Regretting that I cannot give you more exact information on the particular subject of your inquiry, I am,  
Respectfully,

Jefferson Davis.'

Mr. Scott obtained 500 1861 half dollars bearing the New Orleans mint letter, and had the reverse design removed from each. Then the coins were restamped with the reverse die of the Confederate half dollar. He says the die broke on the first trial, and then had to be set in a heavy steel hand to prevent further damage. Before risking the die again on the hard silver it was thought advisable to strike 500 in white metal,

## CONFEDERATE STATES OF AMERICA HALF DOLLAR

using this inscription as a reverse: 4 Originals struck by order of C.S.A. in New Orleans, 1861.\*\*\*\*\*  
Rev. same as U.S. (from original Die, Scott').

The 500 half dollars of the N.O. Mint were obtained only after much difficulty, says Mr. Scott. The restrikes were made in John Street, under the supervision of David Proskey. After the restrikes had been made the die was defaced by filing a deep groove across the face and a brass piece was struck from the defaced die to show what had been done.

The restrikes are interesting in themselves, but are important now in emphasizing the many differences between them and the original coin. In the first place an appreciable loss of weight was shown by the removal of the reverse design of the regular U.S. pieces, amounting on an average to about 6 or 7 grains, making a restrike weigh about 186 grains.

In restamping the reverse with a Confederate die nearly every restrike shows some sort of distortion, some of the obverses being badly battered and a high ridge forced up all around the border of the coin on both sides, giving obverse and reverse an incused appearance, while the reading [sic] in most instances is very smooth in places and on some coins almost entirely obliterated.

The original piece, on the contrary, is a perfect coin in every particular. It is strictly uncirculated in condition and of perfect diameter and thickness, the reading [sic] being as accurate as on a half-dollar just made at the mint.

But the greatest point of difference between it and the restrike lies in the weight, which is a trifle over 192 grains, the authorized weight for the regular U.S. half-dollar, as it is undoubtful that the coin was struck on a regular U.S. planchet. The piece is such a superb specimen that its genuineness invariably strikes everyone the instant he sees it. But as a matter-of-fact the question of its authenticity has never been questioned.

What became of the other three coins seems destined to remain a mystery. Judging by the letter of Jefferson Davis written to Mr. Scott, it would seem that the Confederate President at one time owned a specimen, which may have been the one said to have been given to the Confederate Government at the time the pieces were coined.

The other two specimens, one of which is said to have been given to Prof. Biddle [sic] of the Louisiana University, and the other to Dr. Ames of New Orleans, have never been heard of from that day to this, so far as known, and probably now are no longer in existence."

In the March 1910 issue of *The Elder Magazine* Tom Elder published several excerpts from newspapers that covered his sale of the CSA half dollar, which claimed a price realized of \$3,750 on March 11 (it is known, however, the coin was unsold as it had not met its reserve price).

Between 1910 and 1914 the coin remained unsold, presumably owned by Elder. In the 1914 ANS Exhibition catalogue the coin was plated and its ownership then ascribed to Edgar H. Adams, a pre-eminent researcher and collector, the quality of whose work is sometimes equaled but rarely surpassed. Four years later, New York dealer and collector David Proskey, who earlier had overseen Scott's 1879 restrikes, bought both the Taylor coin and the CSA half dollar reverse die. Proskey sold them both to J. Sanford Saltus for \$3,000. On July 30, 1918, Saltus presented the coin to the American Numismatic Society, where it remains, today. The story of the die will be told separately.

### THE SECOND SPECIMEN SURFACES

The second example of the 1861 Confederate Half Dollar came to the attention of collectors just one month after Elder's failed March 1910 sale of the discovery specimen. Once again, it was New York City dealer Tom Elder's good fortune to introduce the new coin to the collecting fraternity. As he noted in the April 1910 issue of *The Elder Magazine*:

#### ANOTHER ORIGINAL CONFEDERATE HALF DOLLAR.

##### Exclusive News of the Elder Magazine.

"The second known original Confederate Half Dollar, - one of the original four specimens - was shown to Mr. Elder on April 20th, by its owner, Mr. Marks Jacobs of Rondout, New York. Mr. Jacobs, who is a tailor, received this coin, about 30 years ago in a roll of change from the bank. His cashier who opened the roll sent out a clerk to make a small purchase at a neighboring grocery store. On presenting this 1861 half dollar for payment the store-keeper repudiated it and received another in instead. Mr. Jacobs is to be congratulated on the oversight of the store-keeper. The piece is a regular impression with perfectly milled edge, and weighs 192 grains. It is, of course not nearly so well preserved as the specimen in Mr. Elder's recent sale. The present owner of the coin states it is not for sale, and a bid of \$5,000 would in all probability not budge him in his determination not to part with it."

Two years later, Jacobs sold his coin to Elder for an undisclosed amount. Elder, in turn, sold it to Henry Olson Granberg, a Norwegian born collector who amassed a fortune in the railroading and mining businesses in the west. Granberg was instrumental in obtaining a federal charter for the American Numismatic Association, which he seems to have adopted as his favorite institution. Interestingly, the ANA received its charter in the same year Elder effected the purchase of the Jacobs Confederate half dollar. Sometime before 1916 Granberg sold the coin privately to Baltimore collector Waldo Newcomer. Newcomer owned the coin for the next 15 years. In 1931, three years before his death, Newcomer sold his entire collection to Fort Worth, Texas dealer and showman B. Max Mehl for the then princely sum of \$250,000. Mehl immediately sold large portions of the Newcomer Collection, including the Confederate half dollar and an 1804 silver dollar, to Hetty Green's son Colonel Edward H. Robinson Green.

Green, who had been kept deliberately poor by his mother (who was known about town as the Witch of Wall Street), spent lavishly after her death and by 1936 had accumulated a collection of coins valued at \$1.2 million and stamps worth twice that. Green's collection was dispersed following his death in 1937, with parts handled by Frederick C.C. Boyd of New York City and Burdette G. Johnson of St. Louis, Missouri. It is widely stated that shortly before the United States entered World War II, Johnson sold the Confederate half dollar to St. Louis lawyer Eric Pfeiffer Newman. In the August, 1946 issue of *The Numismatist*, however, the coin was offered for sale on a "Price On Request" basis by the Celina Coin Company of Celina, Ohio. In 1981, Newman opened his Mercantile Money Museum in St. Louis and transferred the coin to that institution, where it resides today as part of the Eric P. Newman Educational Foundation, Inc.

The history of the second specimen of the 1861 Confederate half dollar is well established from 1910 onwards. One of the unanswered mysteries about the coin is its whereabouts prior to that date. Numismatists who have studied the pedigrees of all four specimens are generally agreed that the second coin to surface was probably the one presented to Dr. E. Ames of New Orleans in April, 1861. Ames' exact identity is unknown, however, and consequently it is impossible to establish an unbroken provenance chain from Ames to Jacobs. The Ames provenance is, therefore, uncertain even if widely accepted.

### THE THIRD SPECIMEN MAKES ITS ENTRANCE

The first certain public appearance of the third specimen of the 1861 Confederate half dollar was in 1961 at the New York Metropolitan Coin Convention. Ted Schnur, a suburban coin dealer, showed what he believed to be a restrike Confederate half dollar to John Ford, then a partner in the noted New York City firm of New Netherlands Coin Company. Schnur had sold Ford restrikes before and hoped to sell this one to Ford too. Ford told Schnur he already had four restrikes and did not need another. Besides, Ford said, he had been wheeling and dealing all day and was feeling tired. After some negotiation, Ford bought the coin from Schnur for \$425, the going price for a Scott restrike at the time. Some two years later, Schnur sued Ford claiming that Ford knew the coin was an original and not a restrike at the time he bought it from Schnur, that the coin was worth much more than Ford had paid, and that Ford had taken advantage of his superior knowledge to cheat Schnur. About the same time, the person Schnur had bought the coin from for \$75, a woman named Alice Clark, in turn sued Schnur in federal court claiming Schnur had taken advantage of her. Clark later dropped her claim against Schnur and joined his suit against Ford. Ford's reply was that both he and Schnur were professional numismatists, that Schnur had sold coins to Ford in the past and had never raised any claims against him before, and that it was only after Ford discovered his good fortune that Schnur appeared on the scene looking for a piece of the action. In 1971, while Ford was in England on business, the parties agreed to a settlement. Ford was awarded 75% ownership of the coin and given the right to buy out Schnur's and Clark's 25% interest in it, which they were at liberty to value. Ford subsequently paid his opponents their share of the value of the coin and became its sole owner.

The exact pedigree of the third coin is somewhat unsettled. It is widely believed to have been President Jefferson Davis' own coin, presented to him by treasury secretary Memminger, to whom it had been sent by superintendent Elmore. Davis kept it during the war, along with a specimen of the 1863 Davis Guards Medal. As President Davis wrote in 1879, his coin was taken from inside his wife's bags in May 1865 by undisciplined Union officers seeking souvenirs.

The whereabouts of Davis' coin after 1865 is uncertain. Cashtown, Pennsylvania resident Mark Bream showed what he described as an original Confederate half dollar at the September 12, 1936 meeting of the Washington Numismatic Society, which was held in society president Edward Weikert's home about five miles south of Gettysburg. According to a contemporary account of the meeting, Bream and his son Clyde read a paper on the Confederate half dollar which, they claimed, proved that the piece they owned was both genuine and the Jefferson Davis specimen. Bream stated at the time that he would send the paper to *The Numismatist*.

Much later, William A. Philpott, Jr. the Dallas, Texas currency specialist and later the PNG's Reagan Award winner, published details about the Bream story in the January, 1951 issue of *The Numismatist*. According to Philpott's story, Bream said he had inherited the coin from his father, and his father had told Bream that he had bought it from the very soldier who had rifled President Davis' trunk. Philpott was careful to state that he had not personally examined the coin, although he claimed that the members of the Washington Numismatic Society had weighed it at the time and found it to be of the correct, 192 grain standard. Years later, Harry X Boosel, who was at the meeting, said he did not remember seeing the coin.

## CONFEDERATE STATES OF AMERICA HALF DOLLAR

If Bream's story is accurate then Davis' coin would be attested to in 1936. Walter Breen has written that the woman Schnur obtained the Davis-Ford specimen from in 1961 was actually Bream's sister and that she was really its rightful owner when Bream showed it around in 1936. There was no evidence for this claim, however, and none known that links Bream or his sister to Alice Clark who sold the third original Confederate half dollar to Ted Schnur in 1961. By process of elimination the Ford specimen has been attributed as Jefferson Davis' and almost every numismatist who knows its story believes it to have been Davis' own coin.

### THE FOURTH EXAMPLE RE-EMERGES

The fourth specimen of the 1861 Confederate half dollar first surfaced in New Orleans in 1970 (one recollection has it first appearing in 1960 but this is unlikely). As James Cohen remembered the story, an elderly man brought the coin into his store and asked if he would be interested in buying it. Cohen decided that the coin was probably genuine and so he bought it. Shortly afterwards, Cohen showed the coin to New York dealer Lester Merkin, asking if Merkin thought the coin were genuine and if so, would he like to buy it. Merkin showed the coin to Walter Breen, who did freelance work for Merkin, and asked his opinion. Breen studied the coin, declared it to be genuine, and advised Merkin accordingly. Merkin bought the coin from Cohen for an undisclosed sum, one story being that he traded a complete framed 1915-S Panama-Pacific Exposition coin set for it, including the round and octagonal \$50's. Very soon thereafter, on June 21, 1971, Merkin sold the coin to its present owner.

The whereabouts of the fourth specimen before 1970 are unknown, creating another unresolved mystery that hovers over the 1861 Confederate half dollar. It is generally accepted by numismatists that the fourth specimen is the one given in April, 1861 to John Leonard Riddell, who at the time was serving as Postmaster of the City of New Orleans, a position he held even during the federal occupation, until February 1863. Riddell's name has been given as Biddle in many retellings, the misspelling deriving from the error in the 1879 article published in *The American Journal of Numismatics*.

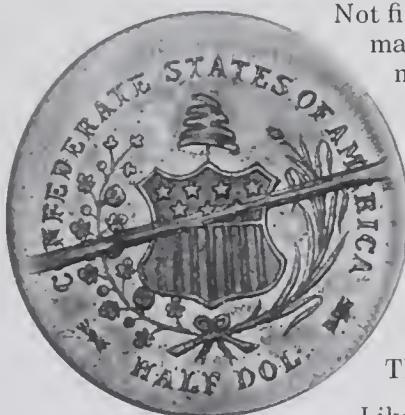
The provenance chain for the first specimen, the Taylor coin, is well established from 1861 to today. As has been seen, the third example has claims to being President Jefferson Davis' own coin. The second and fourth coins, the Ames and Riddell pieces, are unattested from 1861 until 1910 in the first instance, 1861 until 1970 in the second. Either might have been the Ames coin, either might have been Riddell's. In 1879 B.F. Taylor thought that he knew of a second specimen, then owned by an ex Confederate officer. Beyond that tantalizing hint, which may refer to Riddell, there are no other notices of any Confederate half dollars until the appearance of the second coin in 1910. Riddell died in 1865 and parts of his estate, including coins, were sold in a sheriff's auction two years later. His Confederate half dollar might have been included in the sale, but there is no documentary evidence to that effect. The Ames coin is likewise unidentified with certainty, as is the real identity of its owner.

It is tempting to attribute the fourth coin to Riddell's ownership, particularly because so much is known about the man. Colorful, talented, of chimerical loyalties, undoubtedly highly intelligent, Riddell has left his mark on the two major fields of collectibles, stamps and coins. The stamps and provisional covers he issued as New Orleans Postmaster are rare and coveted. His innovations at the New Orleans Mint, where he was melter and refiner in the 1840's, made that institution the most advanced in the United States. He could also be overbearing and was once accused of being physically aggressive, a charge that contributed to his dismissal from the Mint. When Louisiana seceded he pledged his loyalty to his home state. When General Butler's federal forces took New Orleans the following year, Riddell protested his loyalty to the Union.

### THE FATE OF THE CSA HALF DOLLAR REVERSE DIE

After making restrikes from the then broken Confederate Half Dollar reverse in 1879, Scott defaced the die with a single chisel blow and offered it for sale to anyone who wanted it. The asking price was \$50.

Not finding any buyers for a private treaty sale, the die was sold in Scott's June, 1893 Herman Sale to one of the Chapman brothers. The price realized was \$31. Later, the Chapmans sold the die to Judson Brenner, who also owned the cancelled dies of the Confederate Cent. J. Sanford Saltus, a Connecticut native and one time president of the New York Numismatic Club, later acquired the half dollar die. It is believed that Saltus presented it to the Louisiana Historical Society in the first half of 1922, shortly before his accidental death in June from cyanide poisoning while cleaning coins. In 1925, Dr. Y.R. LeMonnier announced to the Louisiana Historical Society that the Confederate half dollar die had been presented to the society, noting one of the coins struck from it had been presented to "Dr. Riddell, my old professor of chemistry in the medical department of the University of Louisiana." The present whereabouts of the Confederate half dollar reverse die are unknown. The Louisiana Historical Society has no records of its receipt or current location.



Like all great coins, the 1861 Confederate half dollar offers the collector the best there is of numismatic history, mystery, and charm. For any coin collector who has ever been captured by the lure of the Lost Cause, the Confederate half dollar brings him closer to the heroes of the Confederacy than any other contemporary coin. It is the only coin uniquely designed and officially struck by and for the Confederate states. Together with the 1863 Davis Guards Medal for the Battle of the Sabine Pass, the 1861 Confederate half dollar represents the true numismatic legacy of the Old South. In their own way, they are to numismatists what Pickett's Charge is to students of the War Between the States, the high water mark of the Confederacy.

**THE 1861 CONFEDERATE HALF DOLLAR**



*Lot No. 325*



## THE 1861 CONFEDERATE STATES OF AMERICA HALF DOLLAR

Believed to be President Jefferson Davis' Personal Specimen

The First CSA Half Ever Sold at Auction



(Enlarged)



Lot No. 325



(Enlarged)

325 1861 Original Confederate States of America Silver Half Dollar. Extremely rare: one of only four struck, two of which are permanently impounded in museum collections. This specimen believed on the evidence to have been Confederate States of America President Jefferson Davis' personal coin. Very Fine. 190.5 grains. The only specimen available for sale. The first time an example has been offered at auction in nearly 100 years. Described at length by Walter Breen as specimen No. 4, "New Orleans Mint to Jefferson Davis via Memminger," on page 240 of his 1977 *Encyclopedia of United States and Colonial Proof Coins*. The obverse is a light combination of pale gray, faint rose-gold, and very delicate blue around the rim. The reverse is more silver in color, with some areas of moderate toning around the rim. The obverse was somewhat softly struck, particularly on Liberty's hair and her left shoulder. Full drapery can be seen in the space below her elbow, and the die is broken from nose to the rim above. On the reverse the design was much more sharply impressed, as expected from this deeply hand-cut die. In the center the seven stars at the top of the shield superimposed upon the horizontal lines are mostly sharp save for those at the lowest left. The vertical lines in the shield were either never drawn in the die or were cut so deep that they do not appear sharply impressed on this example. Above, the Liberty cap on pole is clear and sharp, the leaves in the oak branch to the left and the palm branch to the right are clear and sharp, and the inner spaces within the loops of the bow that ties the two together are clear to the naked eye. All the letters in the all important legend CONFEDERATE STATES OF AMERICA HALF DOL. are crisp and clear. The surfaces are somewhat reflective, particularly the reverse, showing that this piece (as the other three) was struck from polished dies on a freshly polished planchet. While the New Orleans Mint did not produce Proofs of the Philadelphia Mint sort, by using polished planchets and polished dies, the product from the press had many of the appearance factors of a Philadelphia Mint Proof. The edge is reeded as expected and the piece has all the appearances of a standard federal half dollar until it is turned over! There is one shallow rim bruise at the upper left on the reverse but no other halfway important detriments that require mention. The piece clearly has been treasured by its owner for many, many years, the apparent signs of its having been a keepsake serve to underline its probable pedigree to Confederate States of America President Jefferson Davis. (SEE COLOR PLATE)

*Ex Schnur, Clark, unknown intermediaries, Bream, unnamed Union officer, Jefferson Davis.*

In all of American numismatics there is only one coin that can be claimed as a testament to the Lost Cause, the 1861 Confederate Half Dollar. Struck in the New Orleans Mint, from a reverse die prepared to the Confederacy's order, it is the only coin known that was specifically authorized and coined by the Confederate States of America. The 1861 Confederate Cents were struck in the North by a firm of Philadelphia jewelers; their dies were probably authorized by the CSA but they were patterns, not coins struck for circulation.

Only four Confederate States Half Dollars were actually struck. All four were coined at the end of April, 1861, a little more than a year before New Orleans fell to northern forces. New Orleans Mint coining room foreman Conrad Schmidt specially burnished the dies and the planchets to give the struck coins the appearance of Proofs. Each Confederate Half Dollar had to be carefully struck by hand because the deeply engraved detail in the reverse die made coining

extremely difficult. No more than four were struck. The dies were then returned to the Mint's vaults. On April 30, 1861, the New Orleans Mint was ordered to close by CSA Treasury Secretary C.G. Memminger. The dies remained in the Mint's vaults until later in the following year, when the all important CSA reverse was removed to save it from looting Federal troops.

The Confederate Half Dollar uses for the reverse a Federal obverse of the Seated Liberty type, dated 1861. This was one of the dies sent to the New Orleans Mint before secession, and was later pressed into service by the Confederacy. The C.S.A. obverse (traditionally and incorrectly called a reverse) die was an entirely new concept. The design was engraved by A.H.M. Peterson, a local New Orleans die sinker. The die shows in its center a shield with seven stars and seven bars, topped by the Cap of Liberty, with branches of oak and palm to the left and right. Inscribed around the shield is the legend CONFEDERATE STATES OF AMERICA HALF DOL.

The Confederate States Half Dollar offered here is believed to have the most illustrious and important history of them all. Most numismatists state that this was the example to CSA Treasury Secretary Memminger, then in Richmond, Virginia. **Secretary Memminger presented it to President Jefferson Davis, as a specimen of the first official coinage of the Confederacy.** President Davis kept it as a personal pocket piece throughout the war and was in possession of it on May 10, 1865, when he was captured at Irwinville, Georgia by Federal troops. Realizing that the coin would be a notable prize of war if found, President Davis secreted it among his wife's belongings in her bags. There the coin remained until May 22, when the president and his wife arrived in their prison transport ship off Fortress Monroe, Virginia. Federal officers entered Davis' private cabin and, not content with taking his specimen of the 1863 Battle of Sabine Pass medal, rifled his wife's belongings further and found the Confederate Half Dollar. One officer took President Davis'

CSA Half Dollar and it disappeared from general sight for many decades.

President Jefferson Davis' keepsake 1861 Confederate States Half Dollar has been one of Mr. Ford's prize possessions since he bought it in 1961. It is the only specimen of the four made that is available for purchase. Only one collector will be fortunate enough to own this coin. The happy new owner will join the ranks of the extremely select few who have been privileged to possess this coin. Even Louis Eliasberg, who owned one of nearly every American coin ever made, including the unique 1870'S Three Dollar Gold piece, was never able to acquire an original Confederate Half Dollar for his collection.

We reproduce here in its entirety the proud announcement of the acquisition of the Saltus specimen by the American Numismatic Society, composed in 1918 just two months before Armistice Day. Written (probably) by Edgar H. Adams, it outlines the history of the Confederate issue and its re-discovery in 1879 in words more graceful than ours could be:

#### THE ANS ANNOUNCES THE ACQUISITION OF A CSA HALF DOLLAR

September, 1918.

American Numismatic Society.

The exhibition of the insignia of the Army and Navy at the Museum of American Numismatic Society opened with a private view on the evening of Thursday, August 1st. The guests were received by Mr. J. Sanford Saltus, Honorary Counsellor of the Society, and much interest was shown in the really remarkable exhibition, comprising some seven hundred devices denoting ranks and branches of service worn by those in the American Military and Naval Forces.

Since the exhibition opened it has been enriched by the new Distinguished Service Cross and Distinguished Service medal. The first and second of the Cross are displayed, and the latter which is the one finally adopted, is of a dignified design and suited to its purpose. The general opinion expressed by those who have seen it is that in the metal it makes a much better appearance than in the illustration issued by the Committee on Public Information. Much of the criticism which developed when these were first published would probably not have occurred had the critics waited until they had seen the Cross itself. The Medal, with its rich blue enameled border, makes an attractive appearance, and both this and the Cross have aroused a great deal of interest.

While the two pieces just mentioned are the most important of the additions to the exhibits, there have been other accessions made for the purpose of keeping up to the minute.

The Society has recently acquired, through the munificent gift of Mr. J. Sanford Saltus, the famous Confederate half dollar. This identical piece was the first one known, and until a few years ago was the only one that had come to light.

Before 1879 the existence of a Confederate coinage was unknown to the numismatic world. The late numismatist, E. Mason, Jr. of Philadelphia, received a communication in January 1879, from Dr. B.F. Taylor, Secretary and Treasurer of the Louisiana State Board of Health, New Orleans, that he, being the chief coiner for the Confederacy, had a specimen of a half dollar struck by the Confederate States, together with the obverse and reverse dies. The coin and one die were subsequently bought by Mr. Mason. The other die, being the obverse die of the United States half dollar of 1861, was seized by the Government.

In May of the same year the coin and die were sold to Mr. J.W. Scott of New York for the modest sum of \$310. It has been virtually in Mr. Scott's possession ever since. In the September, 1879 number of the 'Coin Collector's Journal' it was advertised for sale for \$1,000. In the early eighties it was offered at auction and sold for \$850 [actually, reserved at \$850 and unsold. -ed], but soon came into the hands again of Mr. Scott. In March, 1910, the coin was again offered at auction by Mr. Elder and reached the price of \$3,750 [also reserved and unsold. -ed].

*(continued on next page)*

The die, which has been defaced by a deep groove across the face, was held by Mr. Scott at \$50. It has changed hands several times, and is now owned by Mr. Judson Brenner of DeKalb, Ill. A brass impression of the cancelled die is in the possession of Mr. Elliott Smith of New York.

The first account of the Confederate Half Dollar appeared in the 'Philadelphia Record' for March 11, 1879, and was accompanied by an engraving of the coin. The next account appeared in the April number of the 'American Journal of Numismatics' for 1879. Another account appeared in the 'Coin Collector's Journal' for July of the same year. A good summing up of the Confederate coinage was published in 'The Numismatist' for March 1910.

The history of the Confederate coinage has been written so many times that it is hardly necessary to go into it in detail again. The salient facts are as follows: Between January 26 and May 31, 1861, the State of Louisiana and then the Confederate States coined double eagles and half dollars at the New Orleans Mint from the regular United States dies after the mint went out of control of the Federal Government. In April Mr. Memminger, Secretary of the Confederate Treasury, ordered designs for a half dollar submitted for approval. Among those sent, the design of A.H.M. Peterson of New Orleans was accepted. This new die, constituting the reverse, was used in conjunction with the regular United States 1861 obverse. Four Specimens only were struck on a screw press, as the relief of the new die was too high to be successfully undertaken on a regular coining press. Orders then came to discontinue further operations on account of the difficulty of obtaining bullion, and nothing further was done with the new coinage.

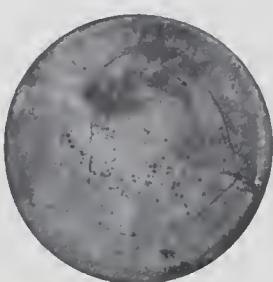
Of the four pieces struck, one was sent to the Confederate Government, and was in the possession of Jefferson Davis, but was stolen from Mrs. Davis' trunk when she was detained at Hampton Roads at the conclusion of the war. Another was sent to Professor Riddle of the University of Louisiana, a third was given to Dr. E. Ames of New Orleans, and the fourth was kept by the chief coiner, Dr. B.F. Taylor. This latter piece is the one the Society now has. It is in perfect condition and weights 192 grains, 192 grains being the weight of the regular U.S. half dollar at the time. Another Specimen turned up in 1910 at Rondout, N.Y., and was purchased by Mr. H.O. Granberg of Oshkosh, Wis. This second specimen shows considerable signs of wear. To whom this specimen originally belonged has never been ascertained.

Shortly after Mr. Scott obtained possession of the die he announced in the 'Coin Collector's Journal' for September, 1879, that there would be struck five hundred specimens in silver for sale at \$2 each. These restrikes were made by filing off the federal reverse side of regular 1861 half dollars and stamping thereon the design from the Confederate die. Also, 500 pieces were struck in white metal, using the Confederate die for one side and description of the piece for the other side. The restrikes were sent to the subscribers in October, 1879. They can be readily told from the genuine specimens, as they are underweight, on account of having the reverse impression filed off, weighing as a rule about 185 grains instead of 192 grains. Also, the reeding on the edge is nearly flattened out, due to being confined in a collar while they were restruck. Although the intention was to furnish collectors with an example of what the Confederate Half Dollar looked like and to furnish the public in general with a most interesting historical souvenir, the fact remains that as time goes on and the restrikes keep changing hands, the new owners think they have one of the world's rarities. Dealers and collectors are continually offered these pests and spend much time explaining the difference between the real and the false.

## CSA HALF DOLLAR RESTRIKES



Lot No. 326



Lot No. 327



326 **Ca. 1879 J.W. Scott uniface brass restrike from the cancelled Confederate States of America Half Dollar die.** 31.6 mm. Breen 8004. **Choice Uncirculated.** Sharply struck. Slightly off center. Nice, deep yellow brass color with considerable flash in portions of the fields. According to David Proskey's information, who was present at the time this was made, after Scott restruck the 500 white metal impressions using the CSA half dollar die, he had it softened by annealing and then canceled it by a chisel cut diagonally across the die. Proskey related that a couple of brass impressions were made of the cancelled die. This and the piece in the next lot are the "couple" Proskey described.

*Ex F.C.C. Boyd Estate; Wayte Raymond; David Proskey.*

327 **Ca. 1879 J.W. Scott uniface brass restrike from the cancelled Confederate States of America Half Dollar die.** 32.5 mm. Breen 8004. **Choice Uncirculated.** Softly struck around the periphery. Nice, deep yellow brass color with considerable flash in portions of the fields. A second and possibly the only other one known. Breen recorded only two specimens and Proskey stated only a "couple" were made. A ghost impression from the obverse of an 1861 half dollar can be faintly seen on the back of this piece.

*Ex F.C.C. Boyd Estate; Wayte Raymond; David Proskey.*

## SATIRICAL COVERS WITH CSA COIN MOTIFS

John Ford collected these two items for reasons that will be obvious as soon as the lots are viewed. Both pieces are of the highest rarity. Both depict imaginary CSA coins of dollar or half dollar size. Both were created by Union satirists who could not have known that the Confederacy had struck a half dollar. Both, however, seem to have anticipated that the South would attempt its own coinage before too long.

## IMAGINARY CONFEDERATE HALF DOLLAR



Design for a New Coin of the C. S. A.

Lot No. 328

328 **Satirical Union Cover.** 8 x 14 cm. Yellow paper. Unused. Extremely rare. Titled "**Design for a New Coin of the C.S.A.**" and showing a Confederate Half Dollar denominated "50 Cents" with inscription OWE EVER. PAY NEVER above a rebel holding a banker at gunpoint who offers him fiscal paper, first national CSA flag and a line of tilling slaves watched by an overseer with whip in the background. We have found no references to another like this.

IMAGINARY 1861 CONFEDERATE COIN



Lot No. 329

329 **Satirical Union Cover.** 7.8 x 14.7 cm. Yellow paper. Unused. Extremely rare. Titled "Design for a New Coin of the C.S.A." and showing a Confederate coin dated 1861 with inscription CENTRIFUGAL STATES OF NORTH AMERICA above a bank supported by a bale of cotton and the back of a male slave, pistol and Bowie knife flanking, surmounted by an owl wearing a dunce's cap trampling the Union flag and proclaiming EX UNO PLURIMA (i.e., Many Out of One, the opposite of E PLURIBUS UNUM). We have found no references to another like this.

CONFEDERATE STATES RELATED ISSUES

THE 1861 JEFFERSON DAVIS DIME



(Enlarged)



Lot No. 330



(Enlarged)

330 **1861 Jefferson Davis CSA First President Dime.** Breen p.666, b; Bertram MBR.861.W6. Choice Very Fine. **Very rare:** fewer than 15 different specimens are thought to survive. The obverse of this enigmatic medalet bears the bust of President Jefferson Davis facing to the right. Around is inscribed JEFFERSON.DAVIS. Below are the engraver's initials, C.R. The reverse bears a laurel wreath with the date 1861 within and the legend CSA FIRST PRESIDENT around. The edge is reeded. The piece was once looped at the top for wearing as this seems to be the way they were made. Apparently made of silver and at 17.8 mm about the diameter of a U.S. Dime, which is how the piece got its name. The origin of the piece is obscure but since John Work Garrett bought his example from the June, 1886 Maris sale we know that they were made within 25 years of their date at the very latest. The fact that the engraver of the Jefferson Davis Dime also cut the portrait die for the 1861 Beauregard Dime (see next lot), together with the fact that the Beauregard Dime was first mentioned in 1868 in the *American Journal of Numismatics*, strongly suggest that the Jefferson Davis Dime also dates back to 1868 and was part of a set of medalets honoring heroes of the Confederate States of America. John Ford noted in *Numisma* (November-December, 1956) that a Jefferson Davis Dime existed in gold (first described by Frossard in *Numisma* May 1879) and stated he thought the issue had been struck in Paris. It is unlikely that the Jefferson Davis Dime was issued by or even for the Confederacy. The 1861 Confederate Half Dollar is the only coin the CSA is known to have struck and the 1861 CSA Cent is the only coin believed to have been privately made for the Confederacy. The Jefferson Davis Dime may have been made in 1861 in Paris as an ornament to be worn by those supporting the Old South's cause at a time when the fortunes of the rebels were at their height.

*Ex H.T. Zinsmeister in October 1963.*

## THE 1861 BEAUREGARD DIME



(Enlarged)

Lot No. 331



(Enlarged)

331 **1861 Brigadier General G.T. Beauregard Dime.** Breen p.666, c; Bertram MBR.861.W7. Extremely Fine with some luster still remaining. Bases of first two date numerals on the reverse struck through a planchet flaw. **Very rare**, possibly rarer than the Davis Dime, John Ford knew of fewer than 10 specimens. This may be the finest known. The obverse shows the bust of Brigadier General Gustave Toutant Beauregard facing to the left. Around is inscribed G-T. BEAUREGARD. BRG. GEN. CSA. Below are the engraver's initials C.R. On the truncation are other, largely illegible initials that seem to read C.R.F[ecit]. The reverse bears a laurel wreath surrounding MANASSAS. JULY. 1861. The edge is reeded. The piece was once looped at the top for wearing as this seems to be the way they were made. Apparently made of silver, and at 17.7 mm, this piece is about the diameter of a U.S. Dime, which is how it got its name. The first specimen known is said to have been sold by a Confederate soldier to New York collector Dr. Thomas Addis Emmet. That piece was still looped and was suspended from a red ribbon. The soldier is said to have told Emmet that the medal was presented by the city of New Orleans following the Battle of First Manassas. This story may or may not be true. The Beauregard Dime may be datable through its obverse inscription, however. Pierre Gustave Toutant Beauregard resigned from the Federal army on February 20, 1861. On March 1, 1861 he was appointed brigadier general in the army of the Confederacy and given command of the Army of the Potomac. On July 21, 1861 his command was restricted to the 1st Corps when Joseph Johnston was given overall command of the Army of the Potomac. Johnston wisely left tactical command to Beauregard, however, and it was the latter who fought and won the Battle of First Manassas (Bull Run) on July 21, 1861. Beauregard fought the battle as a brigadier. He was promoted to general on August 31, 1861 (with rank effective as of the start of First Manassas). The engraver of the Beauregard Dime named his southern hero a brigadier and not a general, although he got the date of First Manassas right for his reverse. It is unlikely that the engraver would have demoted Beauregard had he known of his general's rank. It is always possible that he was recording Beauregard's historical rank at the time of the battle, however. Unless this is the case, it seems possible that the Beauregard Dime was made between July 21 and the beginning of September 1861 (allowing time for the news of Beauregard's promotion to become widely known). If Ford was correct in assuming that the gold Davis Dime pointed to a Paris origin for that issue, and since we know that both the Davis and Beauregard Dimes were by the same engraver and are on almost identical planchet stock, it is then possible that both were made in the summer of 1861 in Paris as medalet mementos for partisans of contemporary southern heroes. The Jackson medals may offer a parallel example of a Paris Mint product intended for southern consumption.

*Ex H.T. Zinsmeister in October 1963.*

## A PAIR OF 1861 A UNITED SOUTH TOKENS



Lot No. 332

332 **1861 A United South Token. Silver. About Uncirculated.** Breen p.666, a. 12.9 mm. Reeded Edge. **Not holed.** Both sides of this piece are pale silver gray in color, the shade almost uniform. The flag on the obverse is sharp, the stars in its canton bold and some of the horizontal lines visible without the aid of magnification. On the reverse, the leaves and the flowers can be seen clearly and the stars surrounding the rim are sharp as well. The finest seen by this cataloguer, and quite possibly the finest known.



Lot No. 333

333 **1861 A United South Token. Silver.** Extremely Fine. Breen p.666, a. 13.0 mm. Reeded Edge. Holed as almost always. Both the obverse and reverse of this piece are toned in a medium silver gray shade. On the front, the hole penetrates just the base of the flag staff, and does not interrupt the legend A UNITED SOUTH or the date 1861. On the reverse, the hole is to the lower right, between two stars, and does not interfere with the central floral motif. There are a couple of very light surface marks, but neither of them are particularly important. This piece is far superior to the majority of this issue found.

## THE FLIGHT AND CAPTURE OF PRESIDENT JEFFERSON DAVIS

### A MEDALLIC RECORD OF THE DAVIS FLIGHT

When it appeared certain that the south would fall following the Battle of Five Forks on April 1, 1865, President Jefferson Davis, his family and servants, aides-de-camp and a small military guard began a trek through the south to avoid capture and inevitable humiliation. Davis left Richmond on April 2, passed through Danville, Virginia, picked up a detachment of Tennessee and Kentucky cavalrymen in Greensboro, North Carolina on April 15, reached Charlotte by April 20 where the fugitives received news of Lincoln's assassination, reached Washington, Georgia on May 3, escaped capture by elements of the 1st Ohio Cavalry disguised in rebel uniforms, and reached Irwinville, Georgia on May 10, where they were captured.

One of the hoariest myths about the capture of CSA president Jefferson Davis was that he was attempting to elude his Yankee pursuers by disguising himself in women's clothing taken from his wife's possessions. This mistold tale, which never seems to die, should have been dispelled by the conclusion of Chester D. Bradley's study of the subject that was published in the March 1975 *The Bank Note Reporter*. Bradley showed that the story of Davis taken while brandishing a Bowie knife and wearing a woman's dress was false. The drawing of Davis wearing a hoop skirt and bonnet that appeared in *Harper's Weekly* was an embellishment of the original false story started by General J.H. Wilson (see below). Bradley located the clothes Davis was wearing when captured, which had been deposited in the National Archives by the War Department in 1945. Previously, they had been locked away in an iron safe in the ante room to the Secretary of War's office. Bradley found that Davis had been wearing his wife's waterproof and shawl over his own clothes. Neither garment was necessarily feminine (Lincoln and Grant both had shawls to keep their shoulders warm). It appears that Davis' outerwear had been locked away by Secretary of War Edwin Stanton to preserve the phony story put about by General Wilson.

Accompanying President Davis for part of the way was the Confederate treasure train. When the flight began, the treasure may have been as much as \$500,000. Most of it was in the form of British gold sovereigns, Federal double eagles, Mexican silver 8 reales coins, and some ingots. Along the way, treasure was paid out for subsistence for soldiers and for other worthwhile purposes.



There are some, extremely rare, medallic items owned by collectors that directly relate to the flight of President Jefferson Davis. These are the Davis Flight Medals. Some are fairly crude engravings on Mexican silver coins while others are far more skillfully executed. Most are round but a small few are shaped otherwise. Most record the manner of acquisition of the host coin. Some state themselves to have been gifts from Davis directly to the owner while others proclaim themselves as war booty. All are highly desirable and very infrequently offered for sale. Mr. Ford owns several. We offer two below, lots 334 and 335, described on pages 242 and 243.

## THE CAPTURE OF CSA PRESIDENT JEFFERSON DAVIS ALONG WITH HIS TREASURE TRAIN

### As Told in the Federal After Action Reports

The capture of CSA President Jefferson Davis, along with his treasure train and his 1861 Confederate Half Dollar, is a story of endurance, victory, and tragic death by friendly fire. There is no better way to appreciate the events than by reading the after action reports written by the officers commanding in the field at the time.

The first report, by Brevet Major General J.H. Wilson, gives the "big picture." Wilson commanded the cavalry corps of the Military Division of the Mississippi of which the 4th Michigan Cavalry was a part. Wilson was the origin for the false story that Jefferson Davis was dressed in women's clothes when captured. Wilson's wholesale recommendation of the Medal of Honor for his men is notable. The second report is by Captain J. C. Hathaway, officer commanding the 4th Michigan Cavalry. It is a detailed story that makes thrilling reading.

HEADQ'RS CAVALRY CORPS,  
MILITARY DIVISON OF MISSISSIPPI,  
Macon, Georgia, May 18, 1865.

Sir: I have the honor to transmit herewith the reports of Captain Hathaway, Lieutenant Colonel Harn-den, and Colonel R.H.G. Minty, giving the details of the pursuit and capture of Jefferson Davis, and to submit the following additional information and recommendations:

Soon after I heard that Johnston had surrendered to General Sherman, April 29, I received information that Davis, under escort of a considerable force of cavalry, and with a large amount of treasure in wagons, was marching south from Charlotte with the intention of going west of the Mississippi river. I immediately directed Brevet Brigadier General Winslow, temporarily in command of the fourth division, to march to Atlanta, and from that place watch all the roads north of the mouth of Yellow river; to send detachments to Newnan, Carrolltown, and Talladega, as well as to Athens and Washington. Brigadier General Croxton, commanding first division, was directed to picket the Ocmulgee from the mouth of the Yellow river to Macon; to send his best regiment to the east of the Oconee via Dublin, with orders to find the trail of the fugitives, and follow them to the Gulf or the Mississippi river, if necessary. I commanded Colonel R.H.G. Minty, commanding the second division, to picket the Ocmulgee from this place to Hawkinsville, and on the 5th to extend his line rapidly down the Ocmulgee and Atlamaha as far as the mouth of the Opoohee. He also sent a force to Oglethorpe to picket the Flint river and crossings from the Muscogee and Macon railroads to Albany, and three hundred men to Cuthbert, to be in readiness to move in any direction circumstances might render advisable; a small detachment was also sent to Columbus, Georgia. General McCook, with five hundred men of his division, had been previously ordered to Tallahassee, Florida, for the purpose of receiving the surrender of the rebel troops in that State. A portion of his command at Albany was directed to picket the Flint river thence to its mouth. He was instructed to send out small scouting parties to the north and eastward from Thomasville and Tallahassee.

The troops occupied almost a continuous line from the Etowah river to Tallahassee, Florida, and the mouth of the Flint river, with patrols through all the country in the northward and eastward, and small detachments at the railway stations in the rear of the entire line.

It was expected that the patrols and pickets could discover the trail of Davis and his party, and communicate the intelligence by courier rapidly enough to secure prompt and effective pursuit.

The reports of Captain Hathaway, Lieutenant Colonel Harnden, and Colonel Minty will show how fully these expectations were realized.

*(continued on next page)*

Lieutenant Colonels Harnden and Pritchard are entitled to great credit for the zeal and activity which they conducted the pursuit of Davis after they had obtained a certain clue to his movements. It is but simple justice to these worthy officers to say that they were both ignorant at the time of the capture that a reward had been offered for the fugitives. I have the honor to recommend, in view of all the facts, that medals of honor be presented to all of the officers and men of the first Wisconsin and fourth Michigan actually engaged in the pursuit south of Abbeville, and that the reward be equitably divided between those actually engaged in the capture, ample provision being made first for the families of the men killed and wounded in the unfortunate affair between the two regiments.

The cavalry, amounting to four or five thousand, which started with Davis, were paroled either by my command or that of Brevet Brigadier General Palmer.

[Signed] J.H. WILSON, Brevet Major General.

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HEADQUARTERS 4TH MICHIGAN CAVALRY,

Near Macon, Georgia, May 15, 1865.

Major: I have the honor to report that on the 7th of May, at 4 p.m., Lieutenant Colonel Pritchard, with the effective force of the regiment, (435 men and 26 officers,) moved from camp on the Fort Valley road in a southeast direction, following it for four miles, and from thence on the Hawkinsville road. At midnight halted an hour for rest, then pushed forward as rapidly as possible till 10 o'clock a.m. on the 8th, when the command halted to feed and rest, which occupied till 2 o'clock p.m., when the march was resumed. Arrived at Hawkinsville, Georgia, at 5 o'clock, where it was expected supplies would be found sufficient for the command, but there were none. A detachment of the 72d Indiana militia infantry occupied the place, and were also picketing the Ocmulgee river. Taking the road southward toward Abbeville, Georgia, the command marched rapidly about four miles and encamped. The roads were good up to that point, and the country much better than subsequently seen. During the night it stormed very hard, and in the morning the roads were found in good condition for marching, except here and there where the swollen streams ran across the road. The command moved out at 5 o'clock a.m., marched as rapidly as possible; arrived at Abbeville at 2 o'clock p.m. Here Colonel Harnden, commanding a detachment of the 1st Wisconsin cavalry, was met, who informed Colonel Pritchard that he had been in pursuit of a train of several wagons and ambulances, belonging to Mr. Jefferson Davis and family, for several days. It had crossed the Ocmulgee river at Brown's ferry, near Abbeville, the previous night, and going into camp, remained till 4 a.m., then took the road to Irwingsville, Georgia, in the direction of which place Colonel Harnden moved with his detachment. Colonel Pritchard did not then intend taking up the pursuit, but obtaining information of a road about twelve miles below which led direct to Irwingsville, he determined to follow up and, if possible, intercept the train and party if they should attempt to take the other road or to arrive at Irwingsville in advance of them. Taking the best mounted portion of the regiment, (145 men and 8 officers,) leaving the balance under command of Captain Hathaway, with instructions to picket all the ferries on the river that could be found, as far as the strength of his command would permit, moved rapidly and about dark reached Wilcox's mills, from whence, after feeding, we took the direct road to Irwingsville and moved rapidly over a road that had been little traveled, and in some places could hardly be discovered. For fifteen miles not a house was seen nor a cultivated field; it was a vast pine forest. Arrived at Irwingsville at about 2 a.m. on the 10th inst. Not a sound was heard, and nothing indicated that a train or any troops had passed that way. By inquiring at one or two places, it was learned that there was a camp about a mile from town, on the Abbeville road. Men who belonged to it had called at different places, and represented themselves to be Texas and Mississippi troops. Nothing further could be learned as to whether there were wagons or not at the camp. Finding a negro who knew where the camp was, Colonel Pritchard moved forward toward it very cautiously, not knowing but what the camp might be that of the 1st Wisconsin cavalry, under Colonel Harnden. Arriving in the vicinity of the camp, a detachment of twenty men,

(continued on next page)

dismounted, under command of Lieutenant Purinton, was sent around by the left flank to a position in its rear, when the command would advance and surround the camp. At daylight everything was complete, and the command advanced rapidly and found the camp to be that of those whom it was in pursuit of. They were completely surprised and captured. The detachment under Lieutenant Purinton, in the meantime, had taken a position on the road leading into camp from Abbeville, and immediately after it a force was espied approaching, which, when it had arrived in proper distance, he halted and challenged. One of the advance party answered "Friends," but instead of halting turned back, and in consequence a sharp engagement took place with what was afterwards ascertained to be the 1st Wisconsin cavalry. We had two men killed and one officer wounded. Three of the 1st Wisconsin cavalry were wounded.

The following are the names of the killed and wounded in this regiment and a list of the prisoners captured:

First Lieutenant H.S. Boutell, company C, wounded severely; Corporal John Hines, company E, killed; Private John Rupert, company C, killed.

List of prisoners captured: Jefferson Davis, president Confederate States of America; John H. Regan, postmaster general, Confederate States of America; Colonel Johnson, aide-de-camp, president's staff; Colonel Lubbock, aide-de-camp, president's staff; Colonel B.N. Harrison, private secretary; Major N.B. Mauvrin, Richmond battalion light artillery; Captain George N. Moody, Madison light artillery; Lieutenant Hathaway, 14th Kentucky cavalry; Midshipmen Howell, Confederate States Navy; Privates W.W. Monroe and J. Mesick, 14th Kentucky cavalry; Privates Sanders, Walbert, Baker, Smith, Heath, Elston, and J.W. Farley, 2d Kentucky cavalry; Privates J.G. Tyler and J.W. Brady, company C, 15th Mississippi infantry.

The family of Mr. Davis was captured with him. It consisted of Mrs. Davis with four little children, Miss Howell, sister of Mrs. Davis, and two waiting maids.

The regiment returned through Abbeville and Hawkinsville, arrived here on the 13th instant, having marched 200 miles, averaging 33-1/2 per day.

I am, very respectfully, your obedient servant,

Jno. C. Hathaway,

Captain Commanding 4th Michigan Cavalry.

### 1865 DAVIS CAPTURE SILVER SHIELD

Possibly To a 4th Michigan Cavalryman



Lot No. 334

334 **1865 Jefferson Davis Capture Memento. Silver shield. Bertram MBR.865.W6-7003.** 37.4 x 34.6 mm. 310.8 gns. (20.14 gms.). Essentially as made, just showing the ordinary signs of its age. Unique. Engraved on the planed down reverse of a Mexican Cap and Rays silver peso (obverse type still visible on the back of this piece), which has been cut into the shape of a Union shield, we read "Captured from/Jeff Davis/May 10th. 1865" in a fairly presentable copper plate hand. The pinback on the reverse of the shield has been broken. At the upper right of the pinback side are the initials "EGB," presumably those of the owner. This is the first such memento in this format we have encountered. Published by Peter Bertram in *The Confederate MBR Newsletter* September/October 1998. Bertram wondered if "EGB" was a trooper in Troop I, 4th Michigan Cavalry.

*Ex Coin Galleries sale of July 12 1995, lot 34*

THE MAGNIFICENT 1865 KNIPE PRESENTATION PIECE

To A Trooper of the 6th Tennessee Cavalry



Lot No. 335

335 **1865 Jefferson Davis Capture Memento.** Silver presentation coin. Bertram MBR.865.W6-7002. 38.1 mm. Essentially as made, just showing the ordinary signs of its age. Unique. Engraved on the planed down reverse of an 1859 'O' Dollar, the Seated Liberty obverse type quite bold. Inscribed we read DULCE ET DECORUM EST PRO PATRIA MORE on a long scroll above GIVEN TO EMANUEL F KNIPE By JEFFERSON DAVIS GREENSBORO N.C. Apr. 26th 1865 within a double border of small and larger dots, a large five pointed star in the center. The engraving effected by a skilled copperplate hand which was allowed the time and enjoyed the patience to accomplish its task. Clearly done after the war during a time of mature reflection. Emanuel Knipe was a private in C Company of the 6th Tennessee Cavalry. The 6th fought at Averysboro and Bentonville, North Carolina in March, 1865 and was paroled on May 3 after Johnston surrendered to Sherman at Charlotte. When General Lee surrendered the Army of Virginia in April, many southern soldiers considered their time in service to be over and broke ranks to pursue individual aims. Knipe could have met Jefferson Davis in Greensboro April 11 through 15. On the 26th Davis was in Charlotte, so the engraved date on the piece must have meant something to Knipe that is obscure to us. Peter Bertram wrote this medal up in a special supplement to *The Confederate MBR Newsletter* in 1997. He wrote "Based on the information I presently have (and making a small 'leap of faith'), I believe it to be probable that the coin was given to Knipe as part of his army pay. Its origin was probably from the \$39,000 in silver coin left in Greensboro (to pay Gen. Johnston's troops) by the Treasury when it passed through on April 7th or 8th. If he was paid on April 26th at Greensboro (unconfirmed), that would account for the date and place.... Knipe probably had the clothes on his back and his army pay, maybe \$20 or so. He likely saved one of the silver dollars for years as a memento of the occasion and, when he could afford it, had it engraved."

*Ex 1997 ANA Sale (Heritage, August 2, lot 8424).*

END OF THE JOHN J. FORD Jr. COLLECTION SALE (Part I)

THE SECOND SESSION  
featuring  
THE RANDOLPH S. ROTHSCHILD COLLECTION OF  
U. S. GOLD, SILVER AND COPPER COINS AND  
U. S. PATTERN COINAGE

will take place Wednesday Evening, October 15, 2003  
and is presented in a separate catalogue

THE THIRD SESSION  
OUR 68th ANNIVERSARY SALE OF  
U.S. GOLD, SILVER AND COPPER COINS

will take place Thursday Evening, October 16, 2003  
and is also presented in a separate catalogue

# JOHN J. FORD, Jr. COLLECTION

## COINS, MEDALS AND CURRENCY

### Part I

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## TERMS OF SALE

These terms of sale are designed to conform to the Amended Rules for Public Auction Sales in New York City by the Department of Consumer Affairs and the Bylaws of the Professional Numismatists Guild, Inc.

1. This public auction sale is conducted pursuant to these Terms of Sale by licensed and bonded auctioneers, Harvey G. Stack, #0522763 and Lawrence R. Stack, #0798114.
2. **Each bidder, by bidding in the sale, agrees that a 15% BUYER'S CHARGE will be added to the "hammer price" or winning bid of each lot as determined by the auctioneer.** This 15% BUYER'S FEE will be added to the invoice of each successful bidder over and above the actual sum bid or offered. The Buyer's Fee applies regardless of a bidder's affiliation with any group or organization, and is imposed on all bidders. No lots will be delivered or shown at the auction. Auction sales are strictly for cash and must be paid for promptly in U.S. funds. STACK'S reminds you that all bidders personally guarantee prompt payment in full. Checks are permitted with identification acceptable to STACK'S. On any accounts past due, STACK'S reserves the right to extend credit and impose periodic charges as stated in these Terms of Sale or on the invoice or statement. Buyer agrees to pay the reasonable attorney fees and costs required to collect on such past due accounts. All lots delivered in New York State are subject to applicable Sales Tax. Buyer agrees to pay any sales tax, use tax, and any other applicable taxes that now, or hereafter, are found to be due by virtue of the sale, and to indemnify and hold STACK'S harmless for any sales or other taxes due thereunder, including reasonable attorneys fees, costs and any interest or penalties assessed. Buyer shall also pay all shipping and handling charges where applicable.
3. Purchasers claiming exemption from such taxes must submit resale or exemption certificates or other proof of exemption. Out-of-state Purchasers taking delivery in New York must provide an OSR certificate or pay applicable taxes due. All purchasers represent that they are not seeking to acquire goods for personal, family, or household purposes, but are bidding for resale purposes; and those submitting OSR's additionally represent that they are professionals, knowledgeable and fully aware of what they are purchasing, a representation upon which STACK'S relies in agreeing to sell to Purchaser. Buyers picking up lots may be required to confirm this agreement in a separate writing.
4. STACK'S is not responsible for your errors in bidding. PLEASE BID ON THE CORRECT LOT.
5. All persons seeking to bid, whether in person, by an agent or employee, or by mail, must have a catalogue and register to bid. By submitting a bid, whether in person, by mail, or through an employee or agent, the bidder acknowledges receipt of the catalogue, and agrees to adhere to these terms of sale. The auctioneer may decline to recognize any bidder who does not have a catalogue and has not registered and been given a paddle number. Any prospective bidder may be required to establish credit references or submit a deposit of 25% of their bids. All new bidders should be prepared to establish credit with the auctioneer prior to registering to bid.
6. By bidding, purchasing or offering to purchase in this sale, even if as an agent, or on behalf of a corporation or for another individual, each bidder personally guarantees prompt payment and agrees to be personally liable for the consequences of bidding; all bidders also personally guarantee prompt payment in full, including without limitation, BUYER'S FEE, taxes, surcharges, postage, handling charges, storage costs and insurance charges.
7. STACK'S reserves the right to require payment in full before delivering lots to a successful bidder, and reserves the right to require the principals, and directors of any corporate bidder to execute a guarantee of payment (which, in any event they do by having an agent or employee bid in the sale) prior to allowing a bid to be placed or recognized.
8. STACK'S reserves the right to impose a late charge, based solely upon Purchaser's failure to remit full and timely payment, and which late charge is not related to any necessary storage of the material purchased. Said late charge is calculated at a rate of 1½% per month (18% per annum), based on the purchase price if payment has not been made in accordance with these Terms and Conditions of Sale. Purchases not collected within thirty (30) days of the date of sale may, at the sole option of STACK'S, be resold for Purchaser's account by STACK'S, with Purchaser liable for any deficit after STACK'S receives a commission for the same in accordance with its agreement, and thereafter deducts all expenses associated with the sale, including reasonable attorneys fees.
9. Bids are NOT accepted from minors. By bidding in this sale, the bidder represents and certifies that they are of legal age, are authorized to make the bid that they make, and that the purchase is not a consumer sale or consumer credit transaction.
10. **Title remains with STACK'S until paid for in full.** Should Purchaser take any action under Title 11 of the U.S. Code, or any state insolvency law, Buyer agrees to promptly return to STACK'S, any lots not paid for. The Buyer agrees to keep the lots fully insured until paid for. Risk of loss is on the Buyer.
11. The highest bidder as determined in the sole discretion of the auctioneer shall be the Buyer. If the auctioneer determines that a dispute has arisen between two or more bidders, the lot may be immediately put up and sold again. Bidders with whom the dispute previously arose shall be without further recourse for any damages whatsoever.
12. If you bid by mail, **mail your bid sheet early.** Mail bidders agree to and are subject to these terms of sale just as if they were floor bidders.
13. The auctioneer reserves the right to refuse ridiculously low bids, which in the auctioneer's sole discretion, are felt not to have been made in good faith. The auctioneer reserves the right to open the lot at a reasonable price determined solely by the auctioneer. The auctioneer shall also have sole discretion to set initial, and subsequent bidding increments, and to accept, or to decline to accept, challenges to those bidding increments. All bids not in whole dollar amounts may be rounded downward by the auctioneer. The auctioneer may open bidding on any lot by placing a bid on behalf of the Seller, a mail bidder, STACK'S, or another participant in the sale. The auctioneer may bid further on behalf of the Seller up to the amount of the reserve by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. The auctioneer may bid for his, or its, own account at any auction and may have access to information concerning the lots, and items contained in them, that are not otherwise available to the public. Estimates given are for the general guidance of the bidder and represent the opinion of the auctioneer as to the fair market value of the numismatic item at the time of cataloguing, based on experience and comparable sale, if applica-

ble. The actual price realized may be higher, or lower than the estimate. If a lot is reserved, the reserve may not exceed the maximum estimated price.

14. Auction sales are not approval sales. In the event of non-payment by the Buyer, STACK'S reserves any and all rights that it would be entitled to under the Uniform Commercial Code, including Buyer's consent to file a financing statement without need of Buyer's signature, and to offset any sums due on any future consignment or purchase or monies or goods in possession of STACK'S or its assigns.
15. All bidders are encouraged to carefully examine all lots prior to the sale. No lots will be shown at the sale. STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein. All floor buyers should acquaint themselves with the property sold since STACK'S will assume that they have done so and requires that the Purchaser represent that they have. Bidders are deemed to have satisfied themselves as to all of the matters set forth in the terms of sale.
16. STACK'S, as agent, offers a LIMITED WARRANTY that any numismatic item sold is authentic (i.e., not counterfeit, that its date or mintmark has not been altered, and that the coin has not been repaired as those terms are used in the trade). Except as set forth in this limited warranty and as may be required by the arts and cultural affairs law, and any other law or regulation, all other warranties of authenticity of authorship, whether express or implied, are hereby disclaimed.
17. Except as otherwise stated herein, all items offered in this catalogue are GUARANTEED TO BE GENUINE and correctly attributed as defined below.
18. (a) NO LOT may be returned for any reason whatsoever without the prior written consent by STACK'S, or, in any event, if it has been removed from its original container. **No lots purchased by those who have viewed the lots may be returned**, unless the limited warranty provided in these terms of sale permits it.  
(b) Grading is a subjective description in the opinion of the cataloguer as to the state of preservation, method of strike, and overall appearance of a particular coin or lot. The term "proof" or "specimen" is used to describe a method of manufacture, and is not a grade or condition or an attribution.  
(c) STACK'S does not represent that a numismatic item has or has not been cleaned; that any toning is natural or artificial; that any coin catalogued will meet the standards, or the grade, of any third party or third party grading service; that a numismatic item has a particular provenance or pedigree; that a numismatic item is struck or not struck, or produced or not produced in a particular manner or style.  
(d) Adjectival descriptions and terminology (which can and does vary among experts and knowledgeable purchasers), when utilized in the catalogue, are strictly the opinion of the cataloguer and shall not be deemed to be part of the description; i.e. it is an opinion only and not a warranty of any kind.  
(e) Grading descriptions in this catalogue are provided strictly for the convenience of those who bid by mail and who are unable to personally view the coins, and represents the cataloguer's opinion of its state of preservation. Those attending the sale, and those bidders who actually view the lots should draw their own conclusions as to the state of preservation or grade of the numismatic item.  
(f) STACK'S may utilize numerical or adjectival descriptions, and may include lots that have been graded by others. Opinions offered with respect to numismatic properties offered for sale by STACK'S are made at the time that the numismatic item is catalogued, and do not refer to any prior or subsequent time.  
(g) Where STACK'S sells a numismatic item graded and encapsulated by a grading service, Buyer acknowledges and agrees that other grading services, STACK'S or knowledgeable purchasers might reach a different conclusion as to the state of preservation of a particular item, and that STACK'S has presented the service's description of the encapsulated item for accommodation only. Any such information provided by STACK'S is the opinion of the third party, without recourse against STACK'S in any way whatsoever.  
(h) **Except as otherwise expressly stated in the Terms of Sale, STACK'S and its agents and employees make no warranties or guarantees or representations, and expressly disclaim all warranties and guarantees and representations, including, without limitation, a warranty of merchantability, in connection with any numismatic properties sold by STACK'S.**  
(i) All oral and written statements made by STACK'S, are statements of opinion only and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of STACK'S has authority to vary or alter these Terms of Sale. Any alteration shall be effective only if in writing and signed by a member of the firm.  
(j) If not so stated expressly, the grade, artisanship, provenance, or attribution is the firm's opinion only on which no third party, including the bidder, is entitled to rely.  
(k) STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein.
19. Unless otherwise stated, STACK'S acts only as agent for a Consignor and makes no independent warranty of title. STACK'S offers the following LIMITED WARRANTY to Buyers with respect to all numismatic items offered for sale. STACK'S warrants to all Buyers that the Consignor or the Seller has warranted good title to property offered for sale. Any such warranty is predicated on the Owner or prior owner making the same warranty to STACK'S, upon which the firm relies. In the event that it is finally determined that the Purchaser has not acquired transferable title, STACK'S shall reimburse the Purchaser (if full payment has already been made) in accordance with these Terms of Sale, and Buyer agrees that this is full compensation for any loss whatsoever, whether actual or otherwise. Tender of the check by STACK'S to Buyer at the address specified on the bid sheet or registration form shall end the obligation of STACK'S to the Buyer, even if the check is not endorsed or cashed. STACK'S and the Consignor make no representations or warranty that the Purchaser acquires any reproduction rights or copyright in property purchased at the sale.
20. STACK'S further expressly disclaims all warranties relating to the grade, condition, identification of the periods or date of coining or manufacture or methods of manufacture of property which is inaccurate, or may be proved inaccurate, by means of scientific process or research which is not generally accepted for use until after the sale.
21. STACK'S reminds the Buyer that the grading or condition of rare coins may have a material effect on the value of the

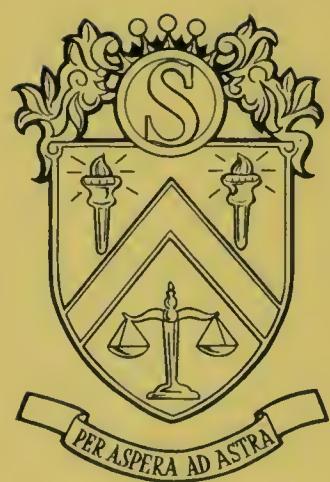
items purchased; that others may differ with the grading opinions or interpretations of STACK'S; that such difference of opinion (including whether the coin has been cleaned, or is or is not of a particular grade or quality) is not grounds to return an item purchased; and that all sales of items viewed by a Purchaser in advance of a sale, even if the sale is by mail, are final.

22. By purchasing in this sale, Buyer agrees that they shall have no recourse against the Consignor for any reason whatsoever. In the event that a warranty is offered with respect to grade or state of preservation or condition, it shall be a specific warranty, in writing, signed by a member of STACK'S, and shall specify its terms and conditions and duration. If any numismatic item is damaged in its removal from encapsulation, or during its encapsulation, it is at the sole risk of the Purchaser. Because of the fungibility of numismatic items, any item removed from its holder may not be returned for any reason whatsoever.
23. (a) On any claim made by a bidder, STACK'S must be advised in writing sent within seven days after receipt of the material, or the date of the sale, whichever is the later; these dates apply whether or not the Buyer has received the material. The disputed property must be returned to STACK'S in the same condition as sold by STACK'S, in the same holder.  
(b) These conditions are binding and absolute unless varied in writing by a principal of STACK'S or if the bylaws, rules or regulations of the Professional Numismatists Guild, Inc., provide for a longer period, or give the Buyer a greater right, in which case such bylaws, rules or regulations shall prevail. Any and all claims of the Buyer made in violation of the Terms of Sale shall be deemed waived, and the Buyer shall be without further recourse.
24. If STACK'S, in its sole discretion, determines that any numismatic property is substantially and materially different from that represented in the catalogue of sale, or in any written advertisement or material, the sale shall be cancelled and STACK'S shall refund the purchase price to the Buyer. Unless provided otherwise in these terms or the PNG bylaws, that shall be STACK'S sole obligation to Buyer.
25. The auctioneer and cataloguer, STACK'S, reserves the right to include its own material in any auction sale. The auctioneer may have direct or indirect interests in these, and other items (other than its commission), and may collect a minimum price in addition to the selling commission. This paragraph shall be deemed a part of the description of all lots contained in the catalogue. The catalogue shall also be deemed a part of any invoice issued by the auctioneer. The auctioneer may make loans or advances to consignors and/or prospective purchasers. The Consignor may be permitted to bid on his, her or their own articles and to buy them back at the sale. Any Buyer who bids on or purchases their own goods is required to pay for them, in full, as the terms of sale provide for together with the full buyer's commission, and any other applicable surcharges, postage, handling, insurance fees and taxes, without rebate of any kind whatsoever, unless provided for otherwise by contract with the auctioneer. The auctioneer reserves the right to make accounting adjustments in lieu of payment. Settlement will follow the auction. The prices realized reflect the final price called by the auctioneer and may include a bid of a consignor reacquiring their lot.
26. STACK'S, the auctioneer, and employees are "insiders" and may have access to confidential information not otherwise available to the public with respect to value, provenance, availability, and other factors. Purchasers should make themselves acquainted with the numismatic items that they are purchasing and avail themselves of the services of outside consultants prior to engaging in any purchase. Bids are so much per LOT. No lots will be broken up unless otherwise stated.
27. No bidder shall have any claim against the auctioneer, or STACK'S, for improper sequence of offering a lot.
28. On bullion items, bullion-like items, and encapsulated items graded by a grading service, Buyer agrees that there shall be no right of return for any reason whatsoever. Buyer further agrees that due to market volatility, in event of non-payment, STACK'S shall be entitled to damages that are the greater of selling price or market, together with any supplementary or additional costs.
29. STACK'S at any time may rescind the sale in the event of non-payment or breach of the warranty of title.
30. The sole remedy that any participant in the auction shall have, whether bidding in person, by mail, or through an employee or agent, for any claim or controversy arising out of the auction shall be a refund of the original purchase price and premium paid, if any. Interest shall be paid by STACK'S at a rate of no greater than nine per cent (9%) per annum, up to a maximum of six (6) years, unless the rules of the Professional Numismatists Guild, Inc. provide for a higher rate of interest or a longer period of time, in which case such rules shall prevail. A lower rate, or shorter period, may be decided by the arbitrators. Upon payment as determined by the arbitrators, or in full at the maximum rates set forth above, or at an agreed rate, STACK'S shall be deemed released from any and all claims of the bidder arising out of or in connection with the sale of such property. Purchaser agrees to execute prior to delivery of any refund any documents reasonably requested to effect the intent of this paragraph. By bidding in this sale, all bidders consent to these terms and all other terms of these conditions of sale.
31. STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of or in connection with the sale of any property by STACK'S to Purchaser. All bidders, even if unsuccessful purchasers, agree to abide by this condition, and all other conditions of sale.
32. All rights granted to the Purchaser under the within terms of sale are personal to the Purchaser. Purchaser may not assign or transfer any of these rights to any other person or entity, whether by operation of law or otherwise. Any attempt so to assign or transfer any such rights shall be absolutely VOID and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Sale and terms of warranty on any bidder or Purchaser.
33. "Purchaser" shall mean the original purchaser of the property from STACK'S and not any subsequent owner or other person who may have or acquire an interest therein. If Purchaser is an agent, the agency must be disclosed at the time of sale, otherwise the benefits of the warranty shall be limited to the agent and not transferable to the undisclosed principal.
34. Should any third party attempt to utilize any warranties contained herein, they shall first give STACK'S thirty (30) days written notice by Registered Mail or Certified Mail Return Receipt Requested during which time STACK'S may,

should it choose to contest the third party's claim, ask the Professional Numismatists Guild, Inc., or the American Arbitration Association to appoint a panel of three arbitrators skilled in the field to make such a determination at New York, N.Y. By seeking to use such remedy, the third party unequivocally and without reservation consents to binding arbitration, and its conclusive and binding determination of any alleged damages as a sole remedy. With respect to any other pertinent notice requirements, venue and personal and subject matter jurisdiction, said third party is bound to the provisions pertaining to bidders, buyers and purchasers, as otherwise provided for in these Terms of Sale.

35. In the event STACK'S shall, for any reason, be unable to deliver the property sought to be purchased, its liability therefore shall be limited to the rescission of the sale and refund of the purchase price and buyer's premium. **STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of its failure to deliver any property purchased, and all bidders agree to this disclaimer.**
36. If it is determined that a bailment relationship exists while the material purchased is being held by STACK'S, for Purchaser, said relationship constitutes a gratuitous bailment only, solely for the benefit of the purchaser/bailor, as defined by the laws of the State of New York.
37. As a condition of bidding, bidder acknowledges that numismatic auction sales are unique in terms of their tradition and industry practices. Each bidder agrees that **any claim or controversy whatsoever arising out of this sale shall be settled as follows:** if demanded by either buyer, or STACK'S by binding arbitration at New York, New York, under the rules then obtaining of the Professional Numismatists Guild, Inc., or as PNG rules may provide, the American Arbitration Association. In the event that a dispute arises between STACK'S and a non-member of the PNG, this means that the American Arbitration Association, at New York, N.Y., shall have exclusive jurisdiction over the controversy. In any controversy concerning non-payment, STACK'S shall have the right to proceed by arbitration or by a proceeding in any court of competent jurisdiction in the City, County, and State of New York, whichever is first commenced by STACK'S. The arbitrator shall not have the power to alter the terms of condition of sale. Judgment on any award may be entered in any court of competent jurisdiction. The arbitrators, and any court, shall award the prevailing party costs and reasonable attorney fees. By bidding in this sale you agree to be bound by the arbitration provisions of the PNG as described above. Commencement of an arbitral proceeding, or confirmation of an award, as well as any notice requirements connected with such proceeding, and any other required service of process, may be made by STACK'S upon all bidders by registered or certified mail directed to the address of the bidder or purchaser as listed on the bid sheet or application or form required at the time that a bidder number is issued, or by facsimile transmission with proof of receipt. Bidder agrees that such service shall constitute full in personam jurisdiction. The venue for such proceedings shall be the City of New York, State of New York and each bidder agrees to in personam (personal) jurisdiction of the City of New York, State of New York. In all cases, the maximum liability of STACK'S for any item sold shall be limited to the official price of record of the item at this sale, without provision for consequential damages, or any other damages of any kind whatsoever, unless the PNG rules provide otherwise.
38. If the Purchaser fails to comply with one or more of these Terms and Conditions of Sale then, in addition to all other remedies which it may have at law or in equity, STACK'S may, at its sole option, either (a) cancel the sale, retaining as liquidated damages all payments made by the Purchaser, it being recognized that actual damages may be speculative or difficult to compute, or (b) sell some or all of the numismatic property and some or all other property of the Purchaser held by STACK'S, in a quantity sufficient in the opinion of STACK'S to satisfy the indebtedness, plus all accrued charges. More than one such sale may take place at the option of STACK'S. Such sale may take place without notice to Purchaser; if STACK'S gives notice, it shall be by regular mail to the address utilized on the bid sheet, consignment agreement or other address known to the firm. Such sale will be at STACK'S standard commission rates at public or private sale, within or without the City of New York, at which time (if the sale be at auction) the defaulting party shall not bid. The proceeds shall be applied first to the satisfaction of any damages occasioned by Purchaser's breach, and then to the payment of any other indebtedness owing to STACK'S, including without limitation, commissions, handling charges, the expenses of both sales, reasonable legal fees and collection agency fees and any other costs or expenses incurred hereunder. If a lot or numismatic item is not paid for, and is sold by STACK'S for Purchaser's account, in accordance with the Uniform Commercial Code, STACK'S shall not be required to account to the Purchaser for any excess proceeds. Purchaser is also liable to STACK'S if the proceeds of such sale or sales is insufficient in the opinion of STACK'S to cover the indebtedness. If other property of Purchaser is also sold, any excess of proceeds will be remitted to the Purchaser after first deducting the expenses set forth above. If Purchaser fails to remit sums due to STACK'S, Purchaser grants to STACK'S a lien with respect to such sum, with interest to accrue thereon at the judgment rate, until actually paid, which lien shall apply against any property of Purchaser, including any future goods of Purchaser coming into possession of STACK'S. **Purchaser hereby waives all the requirements of notice, advertisement and disposition of proceeds required by law, including those set forth in New York lien law, article 9, sections 200-204 inclusive, or any successor statute, with respect to any sale.** Purchaser waives a right to redeem.
39. The auctioneer reserves the right to postpone the sale by auction for a reasonable period of time as a result of any significant event which, in the sole discretion of the auctioneer, makes it advisable to postpone the event. No bidder or prospective bidder or purchaser or prospective purchaser shall have recourse as a result of any postponement. In any event, no person may bid without registering, and ALL REGISTERED BIDDERS including mail bidders and agents by registering or bidding **agree to all of the above Terms and Conditions of Sale.**
40. By bidding or offering to bid, bidders acknowledge that they have read all of the Terms and Conditions of Sale and warranty contained herein and that they accept these terms and conditions without reservation. STACK'S reserves the right to vary the Terms and Conditions of Sale by rider or other means communicated to bidders. By purchasing from STACK'S, whether present in person, or by agent, by written bid, telephone or any other means, the bidder agrees to be bound by these Terms and Conditions of Sale.
41. **ALL ITEMS ILLUSTRATED ARE OF THE ACTUAL ITEMS BEING SOLD.**





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